NORTH-CHINA DAILY NEWS

VOL. CXXXX. No. 22998. Registered at the C.P.O. SHANGHAI, SATURDAY, FEBRUARY 18, 1939 (Postage: China and Japan 1½ cents; abroad 15 cents.) TEN CENTS

東京帝國大學法學部研究室

SHANGHAI RACE CLUB

6% DEBENTURES, ISSUE OF 1934

NOTICE IS HEREBY GIVEN that in pursuance of Clause 1 of the Third Schedule to the Trust Deed dated the First day of March 1934 made between the Stewards and others and The Yangtsze Insurance Association, Limited, a General Meeting of Debenture Holders of the Club will be held in the Grand Stand, Shanghai Race Club, at 5.30 p.m. on Friday, February 24, 1939, for the purpose of considering and, if thought fit, passing the following Resolution relating to the Silver Clause in the Trust Deed, namely—

That the Debenture Holders of the Shanghai Race Club hereby agree to waive any rights in respect of interest payments which they may have under Clause 37 of the Debenture Trust Deed dated March 1, 1934, and the Debenture Holders hereby consent to the payment of Debenture Interest as and when due in dollars local currency legal tender in Shanghai at the date of payment.

By Order of the Stewards,
A. W. OLSEN, *Secretary,*
SHANGHAI RACE CLUB.

Shanghai, February 15, 1939.
10937

EWO COTTON MILLS, LTD.

(Incorporated under the Companies' Ordinances of Hongkong)

NEW ISSUE OF 150,000 ORDINARY SHARES

Allotment for Local Shareholders

All shares applied for on the above allotment have now been allotted and certificates may be obtained in exchange for Bankers' Receipts at the Book Office of the undersigned at 27 The Bund.

JARDINE, MATHESON & CO., LTD.,
General Managers.

Shanghai, February 15, 1939.
10881

NOTICE

We have appointed

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410 Szechuen Road
Telephone 13992

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HUNGARIAN RUBBER GOODS FACTORY LTD., BUDAPEST

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-1925

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is open for business as usual during the

SPRING FESTIVAL HOLIDAYS

419 Nanking Road Telephone 90080
10965

SHANGHAI PAPER HUNT CLUB

ELEVENTH HUNT

To-day, Saturday, February 18, 1939
3 p.m.

Start: South of 2nd Bridge near Burnham Woods on the Minghong Road.

Finish: Near the 3rd Bridge on the Minghong Road.

Blue and White Paper will be laid.

Riders and Spectators are advised to start early as the Road is very bad.

Riders and Spectators are requested to park their cars North of the 3rd Bridge (Shanghai side) at the finish.

Spectators who intend to go to the finish should be in possession of a pass. A few are available and may be obtained on application to the Secretary at the Start.

H. M. SPENCE,
Master, S.P.H.C.

Shanghai, February 18, 1939.
10983

DON'T BE LATE

because your watch is inaccurate.

Have it repaired by expert watchmakers.

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10985

Change of Address

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312 Route Dupleix
Telephone 70440
10977

To-day's Events

FEBRUARY

18 L. Rosen's gala performance: 'The Mystery of a Harem,' Light Opera, Lyceum, 8.45
18 Dinner Dance, Floorshow, C.S.F., 8.30
18 *Lamock's light first lit (1874)*

Coming Events

FEBRUARY

19 Holiday Excursion to Woosung, 9-6
19 'The Mystery of a Harem,' L. Opera, Lyceum, 8.45
19 Municipal Orchestra, Symphony Concert, Lyceum, 5.15
20 Holiday Excursion to Woosung, 9-6
21 Holiday Excursion to Woosung, 9-6
21 Union Church Men's Club, Dr. Miorini Lectures
21 For. Y. Lecture; 'Europe in the Autumn of 1938,' 9
22 Holiday Excursion to Woosung, 9-6
22 Theosophical Society, 75 Jessfield Road, Public Lecture, 6
22 L. de Luca's opera: 'Willow,' Lyc., 9.15
23 Rotary Club, Metropole Hotel, 12.30
23 Royal Society of St. George, Annual Meeting, Shanghai Club, 5.30
23 British Chartered Civil & Mechanical Engineers Dinner, Shanghai Club, 8
23 For. Y. Debate: 'Women Invading Realm of Men,' 9
23 L. de Luca's opera: 'Willow,' Lyc., 9.15
24 Busy Bees, Winter G'den, dinner dance
24 L. de Luca's opera: 'Willow,' Lyc., 9.15
24 International World's Day of Prayer service for women, Union Church, 3.30 and 5.30
25 R.A.F.A. Dance, B.W.A. premises, 9
25 Erich Weltner's Concert, A.W.C., 9.15
25 L. de Luca's opera: 'Willow,' Lyc., 9.15
26 St. David's Society, Church Service, Union Church
26 'La Tosca,' with A. Valentinoff, Lyc.
27 Engineering Society Meeting, 5.45
28 A.W.C. bridge and mahjongg, 3
28 For. Y. Lecture: 'Underway—Through the Northland to the Arctic,' 9
28 Annual Dinner S.A.W.V. Society
28 Peking Soiree, 9.15
28 A.D.C. Club Evening, Lyceum, 9.15

MARCH

1 St. David's Society Dinner, French Club, 8
1 'La Tosca,' with A. Valentinoff, Lyc.
2 B.W.A., S.S.B. Jumble Sale, 9.30 a.m.
2 Rotary Club, Metropole Hotel, 12.30
2 B.W.A. Bridge and Mahjongg, 3
2 S.W.A. Meeting, C.S.F., 4
2 For. Y. Debate: 'British Empire,' 9
3 For. Y. Musical Programme, 6. Direction: Prof. S. S. Aksakov
3 Masonic Ball, C.S.F. 9.30
3 Shanghai Camera Club, Meeting and Lecture, 330 Szechuen Road, 9
4 Shanghai Players in Monteverde's 'Orpheus,' special matinee, Lyceum, 3
6 Wincia Tomaszewska Piano Recital, American Women's Club, at 9.15
7 A.W.C. programme of plays, 4.45
7 For. Y. Lect: 'Foundation Research,' 9
7 Shanghai Players in Monteverde's 'Orpheus,' Lyceum, 9.15, Grand Gala Performance
8 Shanghai Players in Monteverde's 'Orpheus,' Lyceum, 9.15
8 Purim Ball, French Club, 9.30
9 Rotary Club, Metropole Hotel, 12.30
9 Polish Women's Assn. Charity Bridge/Mahjongg, For. Y.M.C.A., 2.30
9 For Y. Debate: 'Pidgin English,' 9
9 Le Ballet Russe, gala premiere of the super-production of this season, 'Le Coq d'Or,' ballet in 3 acts, music by Rimsky-Korsakov, Lyceum Theatre, 9
10 Shanghai Club, Annual Meeting, 5.30
10 'Specials,' 5th Annual Ball, Ciro's, 9.15
10 Club Hippique International 'Club Ball,' French Club, 10
11 Le Ballet Russe, 'Le Coq d'Or,' Lyc., 9
12 Ballet Russe, 'Le Coq d'Or,' Lyc., 2.15
12 Le Ballet Russe, 'Le Coq d'Or,' Lyc., 9
14 For. Y. Lecture: 'The Engineer and Crises,' 9
17 St. Patrick's Ball, C.S.F., 9.30

Charge for items $1 per line, which includes all insertions till date of event

SPRING HOLIDAY FESTIVAL

The "North-China Daily News" will be published as usual to-morrow, February 19, but there will be no issue on Monday, February 20.

The office of the Company will be closed to-morrow, February 19, but will reopen for business as usual on February 20.

Advertisers are requested to send in their copy before noon to-day.

THE PUBLISHER.

17 The Bund, Shanghai.

Dr. J. BOGARD, M.D.

wishes to announce the opening of his practice as

GENERAL PRACTITIONER

Special line of interest:

ORTHOPÆDIC DISEASES

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-1923

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or by appointment, Telephone 12201
-1928

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$4.50 each
Ask your tobacconist for this wonder-pipe.
10752

"WILLOW"

Owing to the Chinese holidays booking for the above opera will be available at Lyceum Theatre from Saturday, February 18 at noon to Monday, February 20. From Tuesday, February 21 booking will again be opened at Moutrie & Co.
10972

"HOW DID YOU FIND

your steak, Sir?" asked the obsequious waiter. "Oh", replied the facetious diner, "I just turned over the potato, and there it was!" If you ask the traveller who lost his luggage how he found his Baggage Policy he will probably reply, "A perfect godsend!"

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10827

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SHANGHAI

SPRING HOLIDAYS

(China New Year)

The Member Banks of the above Association will be closed for the transaction of Public Business on Monday, Tuesday and Wednesday, February 20, 21 and 22, on account of the above.
10920

LOST

NOTICE IS HEREBY GIVEN that the undermentioned Policy Forms have been lost and declared null and void.

Cargo Policies Nos. 36207 and 36208 and Nos. 36251 up to and including 36300.

Marine Insurance Risknotes Nos. 50084 up to and including 50100.

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10930

PHOTOGRAPHS

Requiem Mass at St. Joseph's Church for Late Pope Pius XI
Clarendon Club Anniversary Tea
Russian Regt. Boxing Smoker
Columbia Road Murders
French Fire Chief Returns
Whangpoo River Mishap
Local Sports
Local Weddings

Photographs of the above and others which have appeared in the "NORTH-CHINA DAILY NEWS", are now on view at Watson's, 71 Nanking Road, where prints may be obtained within a few hours.

COST OF PHOTOGRAPHS

4 x 6 enlargements	$1	each
6 x 8 enlargements	$2	each
8 x 10 enlargements	$2.50	each
10 x 12 enlargements	$3	each

Obtainable from Watson's

Lyceum Theatre

On February 22, 23, 24 and 25 at 9.15 p.m.

"WILLOW"

Opera in 3 Acts

by

LUIGI DE LUCA

With

MUNICIPAL ORCHESTRA

conducted by MARIO PACI

Booking at Moutrie's
-1933

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Corner Seymour Road Res. Tel. 77561
10967

THE NORTH-CHINA DAILY NEWS

PRINTING DEPARTMENT
17 The Bund, Shanghai, China. Telephone 11055, Extension 5

REPUTATION

A reliable printer provides first-class equipment and capable men to ensure speedy production and publication of a client's work. Much confidential information, in the shape of Reports and Accounts of public companies, are in a printer's office long before they reach shareholders. Printers with a reputation scrupulously observe the confidence entrusted by their clients to their care. Therefore it is advisable to patronize a printer with a reputation to lose.

The North-China Daily News Printing Department possesses such a reputation.

Modes Parisiennes

60 BEARN APARTMENTS,
461 AVENUE JOFFRE

For ten days only

SALE

of hats, dresses and coats at very low prices.
-1911

OLIVER CROMWELL SAID

He that was Paul's Christ
is my Christ also. Can you?

For He (God) hath made Him (Christ) to be sin for us, who knew no sin; that we might be made the righteousness of God in Him.

2 Corinthians. 5.21.
10720

"Quality Wins"

DAIRY—Grade "A" (T.T.)
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-1953

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Moderate terms

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To-day's News

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12.45 p.m.
9.00 p.m.

760 kilocycles 395 metres

Telephone 21997

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A New Value

The New

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TO LET. For at least six months fully-equipped and furnished 5-roomed residence consisting of dining-room, living-room, 3 bedrooms, 2 bathrooms, lavatory, (2 extra attic rooms,) 2 verandahs glassed-in; house mosquito-screened throughout; garage and garden. French Concession. For further particulars apply by letter to Metropolitan Land Co., Ltd., 17 The Bund. 10980

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WANTED three-roomed apartment by a family of six, or three rooms with bathroom, with/without board. Box 1152, NCDN. -1891

HOUSE to let, Bubbling Well district. Comfortably furnished, three bedrooms, three bathrooms, large living-room and dining alcove. Linen, cutlery, crockery included. Reasonable rental to responsible party. Address Box 1140, NCDN. -1895

BRITON strongly recommends Russian nurse for children, speaks good English, excellent knitter. Address Box 1138, NCDN. 10954

Classified Advertisements continued On Page 11

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General Managers: KEYLOCK & PRATT
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90 NANKING ROAD—Tel. 11934
866 BUBBLING WELL ROAD—Tel. 36218
10628

DEN DANSKE HJAELPEFORENING I SHANGHAI

Den aarlige Generalforsamling afholdes Mandag d. 27. Februar Kl. 17.30 i Palace Hotels Laesevaerelse.

BESTYRELSEN.
10969

DENTIST SURGEON

(French University)

recently arrived, desires to share an office with an established Dentist or other medical practitioner. May also arrange for a partnership or take over the office. Correspondence strictly private. Replies to Box 1154, NCDN.
-1942

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Also at 587 Bubbling Well Road
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Specialist in
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Hours 8-10.30; 6-7.30, Telephone 83992
86 Bearn Apartments, 475 Ave. Joffre

Dr. R. HOLPER, M.D.

(Paris University)
Specialist in
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Consulting hours: 11-1 p.m. and 4-5.30 p.m. or by appointment
59 Peking Road, near The Bund
Telephone 10734

Dr. I. M. STEINMANN, M.D.

Specialist in
Urology and Internal Diseases
Hours: 10-1 and 4-6 or by appointment
120 Nanking Road, 4th Floor
(corner Szechuen Road)
Tel. Office 14422; Residence 71133

NOTICE!

Electricity supply to consumers will be interrupted on Sunday, February 19, for a period of approximately 4 hours from 9 a.m. in the area bounded on the North by Soochow Creek; on the East by the Western boundary of the International Settlement; on the South by Singapore Road; and on the West by a line extending South from Soochow Creek to Singapore Road, passing through the junction of Penang and Robison Roads.

This interruption is necessary in order to carry out some emergency work occasioned by the extraordinary conditions prevailing. We are extremely sorry for any inconvenience to our consumers within this area.

WESTERN DISTRICT POWER CO. OF SHANGHAI
Federal Inc., U.S.A.
10959

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Interesting Articles on Timely Topics:

Emergence of Marshal Wu Pei-fu
The Hope of Asia
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British Leaders Appeal to Germany
Gen. Franco's Victory over the Reds
"North China" Adopts Realistic Policy
The Howling of a Mad Dog.
-1921

Holiday Excursions to Woosung

The Motor-Yacht SARATOGA will leave the Customs Jetty at 9 a.m. on February 19, 20, 21 and 22, sailing downriver to Woosung and the Yangtze River, returning to the Customs Jetty at about 6 p.m. on the same day.

Accommodation limited to 20 persons per trip, by reservation only.
Excellent cuisine and drinks supplied on board.
For inquiries telephone 15560 Scharpf Guenter & Co., 666 Szechuen Road.
10908

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LYCEUM THEATRE
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EIGHTEENTH SYMPHONY CONCERT

Special Programme:

HUMOUR AND WIT IN MUSIC

CASELLA'S "Caricatures" IBERT'S "Divertissement"
Rich. STRAUSS "Le Bourgeois Gentilhomme"

Humorous Russian Songs
by MOUSSORGSKY, DARGOMIJSKY, GRETCHONINOW
Vocalist: VLADIMIR SHUSHLIN, *Bass.*

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Conductor: Maestro MARIO PACI

USUAL PRICES: Balcony: $2.10 and $1.60—Stalls: $1.10 and $0.65
Booking at the LYCEUM from 10 a.m. to 6 p.m.
Reservations will not be held after 5 p.m. on the day of the Concert unless they have been paid for.

THE CHINA COASTERS TIDE BOOK

AND NAUTICAL POCKET MANUAL FOR 1939

An encyclopaedia of information which should be available for reference in every business office in Shanghai. The only annual of its kind published in China; established more than 40 years.

CONTENTS

Calendars for 1939:
Time of Sunrise and Moonrise
Astronomical Computations
Tides at Tungsha
Tides at Woosung
Tides at Yangtze Ports

Shanghai Harbour Regulations:
Semaphore Services
Weather Forecasts
Pilots and Pilotage Board
Berthing Signals
Sections of Harbour
Harbour Notifications in Force
Coastal Steamers Names and Numbers
Harbour Regulations
Call Flags
Quarantine Regulations

Maps and Plans:
House Flag and Signal Codes
Shanghai Harbour
Hongkong Harbour
Canton Harbour
Dairen Harbour
Typhoon Indicator
Japan Typhoon Chart

General Information:
Port Signals
Ship's Numbers
House Flags
International Signal Code
Morse and Semaphore Alphabets
Wind and Weather
Storm Signal Codes
Mean Barometer
Typhoon Signals and Anchorages
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At all Principal Booksellers, or from the Publishers:

NORTH-CHINA DAILY NEWS & HERALD LTD.
17 THE BUND SHANGHAI

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PAID-UP CAPITAL	1,050,000
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Interest allowed on Local Currency Current Accounts @ 2% p.a.

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LETTERS TO THE EDITOR

Searching Women:
An Offence to Chinese

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—As a precautionary measure on the occasion of festivity for the incoming "Year of The Hare," the Japanese military authorities have deemed it advisable to search more closely all Chinese proceeding into Hongkew and Yangtszepoo districts, beginning today. From this increased vigilance, the Chinese ladies who have occasion to go to the above two districts are not immune.

Although it must be rather embarrassing for them to be searched by men, being quite unaccustomed to this sort of procedure, these ladies bowing to the exigencies of the war, have taken the inconvenience with considerable fortitude and good grace whereas their prototype of a generation ago would have considered it an indignity which only suicide could restitute. Changing time has brought with it new conceptions.

It would have been more in keeping with the Japanese profession of friendship for the Chinese people had they employed some sort of Japanese women's auxiliaries—say some soldierettes or marionettes—for this sort of work. It will not lessen the efficiency of the search—on the contrary it will rather enhance it and besides giving the Japanese women an opportunity for employment and service for their country. It will appease Chinese susceptibility for the Chinese people from time immemorial have a deep-rooted abhorrence against the manhandling of their womenfolks, however slightly and carefully such may be made.

SINCERITY.

Shanghai, Feb. 17.

Foreign Beggars:
Man Who Lost His Temper

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—CAUGHT TWICE boils at a man's attempt to win sympathy by the plea that lack of a job and mayhap a hungry family had forced him to beg. CAUGHT TWICE knows that he is putting up money for relief and that relief is to be had by all and sundry in need, but it was not necessary for CAUGHT TWICE to fill the beggar's empty stomach with a procession of words accusing him of making it a "racket." On the contrary, CAUGHT TWICE discredits himself. He writes "Heigh-ho, Heigh-ho, he pushed the beggar aside to please his Snow White, until the exasperated beggar lost the only thing he possessed—his temper."

It is true many are seen in this city begging, with relief available everywhere. However, if every man would remember that "but for the grace of God" he might be on the other side of the office door, that he might be living in the slum, that his family might be existing below levels of minimum health and decency, there would be no CAUGHT TWICE. And, indeed, there is every reason today why no man should feel himself secure while other men and their families are insecure. As long as men are unemployed in this city, the man who can be complacent about his security or patronizing about the insecurity of others, is indulging in folly under the unsubstantial stuff of illusion. Here, as everywhere, more than ever before, the security of one is dependent upon the security of all.

TUESDAY-OFF.

Shanghai, Feb. 17.

The Golf Course:
An Article and Reopening

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—The author of the amusing article mentioned by Mr. Mizota in your paper today (page 4 "Return to Golf Course") is Mr. W. W. Jourdin, of the Shanghai Power Co. At the request of the editor of the "Stanford (Palo, Alto, Calif.) Review," while Mr. Jourdin was in California this summer, he wrote an account of his experiences during the Shanghai portion of the Sino-Japanese hostilities. His article, entitled "90 Days in Shanghai," was written from first-hand impressions gained while he occupied a ringside and, incidentally, very hot seat at the Shanghai Power Co.'s Riverside (Yangtszepoo) Station. It appeared in the October number of his alumni journal, and undoubtedly had its influence in hastening the opening of the courses of the Shanghai Golf Club.

SARAH JOURDIN

Shanghai, Feb. 17.

Avenue Joffre:
Surface in Bad State

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I wonder if the French Municipal authorities are aware that the whole of Avenue Joffre requires a new surface—badly!

This thoroughfare is unquestionably the most important road in the Concession, and I think no motor car driver will dispute the fact that it is undoubtedly the worst.

In view of the fact that we pay a car tax for the privilege of using these roads, I think something should be done quickly to have it repaired.

What about it Municipality Francaise?

OWNER-DRIVER.

Shanghai, Feb. 17.

Not So Lame:
But Who Will Tell Him?

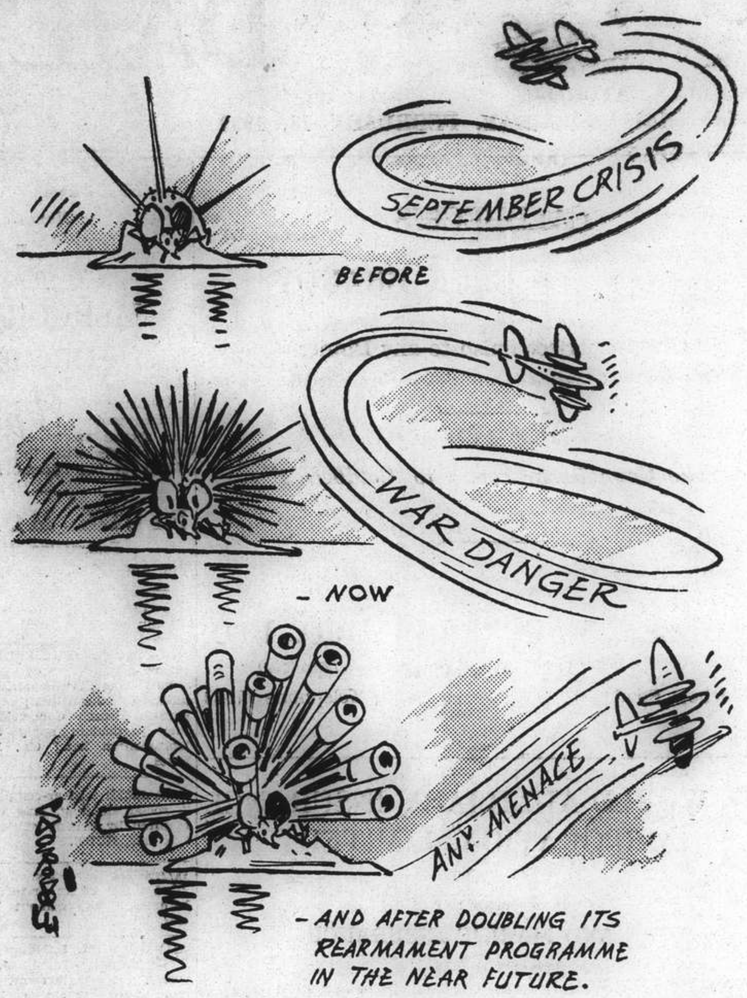
To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Great Britain's progress towards the rehabilitation of her world prestige, reminds me of the old story of the stranger in a London Street, vastly intrigued by the antics of a man in front of him who was staggering along with one foot on the pavement and the other in the gutter. Curiosity overcoming his respect for convention, he caught up with the gentleman, tapped him on the shoulder, and said, "Excuse me, Sir, but I should be very interested to learn why you prefer to walk with one foot on the pavement and the other in the road." "Good Lord!" said the other "I'm very much obliged to you. I thought I was lame."

Nobody, however, has yet succeeded in putting both Britain's feet back onto the pavement. The British Opposition Press ("News Chronicle," "Daily Herald," etc.) and American opinion as expressed by such magazines as "Time", "Ken", "Life" and others, are in the position of urchins throwing stones at the poor fellow because they really think he is lame, while the Churchill, Eden, Duff Cooper, gang prefer to run along behind, giving him that extra impetus by kicking him in the tenderer portions of his anatomy, rather than to put him back on the straight and narrow path and lose a good afternoon's fund and games. The Benitos and Adolfs of this world, hurrying along in the opposite direction, ignore him. After all, why not? He's leaving more than half the pavement free for them. Chamberlain's the only good Samaritan they have met so far, for he has at least offered his arm and even laid down planks in the gutter to make their progress easier. But where, oh where, is that stranger of the story interested enough to persuade him that his lameness is entirely of his own making?

GREGALLACH.

Shanghai, Feb. 17.



The Gibraltar Porcupine

National Scrap Iron Drive in Japan

Tokyo, Feb. 16.

Removal of iron lamp posts, railings, benches and manhole covers from streets and parks, will mark another step in the national drive for the collection of scrap iron as a result of a decision announced by the Government yesterday. Government offices have consigned to the scrap heap all ash-trays and braziers made of iron. All collections will be handled by a Scrap-Iron Control Company, a semi-official concern. Iron thus collected and scrapped by the Ministry of Communications alone was expected to total 6,225 metric tons.—Domei.

S.V.C. Routine Orders

Officers:—The following extracts from the Municipal Gazette dated February 17, are published for information:—Promotions:—The following Captains to be Majors in the order of seniority as stated below with effect from the dates shown against their names:—Captain T. Otani, 7-2-1939 (Japanese Company). Captain Z. Y. Chen, 7-2-1939 (Chinese Company). Captain C. C. Todd, 7-2-1939 ("A" Battalion H.Q.). Retirements:—Major B. Y. Woo, retires from the Corps with effect from February 7, and is granted the retired rank of Major with the right to wear the prescribed uniform. Shanghai Scottish Company.—Lieut. J. G. B. Dewar, commission lapsed (M.C.R. 23) February 8.

Promotions and Appointments:—Sergeant Alexander Weir Wilson, Shanghai Scottish Company, promoted Warrant Officer Cl. II and appointed Company Sergeant Major with effect from February 15.

Officers Mess Meeting:—There will be a general meeting in the Officers Mess at 5.30 p.m. on Monday March 6.

Weapon Training — Classification (Rifle):—The undermentioned have qualified on "30 yards Range":—Shanghai Light Horse.—Tpr. P. B. Tay, Tpr. W. Van Heusden.

Deaths:—The Commandant regrets to announce the death of Private T. G Brady, "A" Company on February 13.

Headquarters Offices—Closing of:—All offices at Corps Headquarters will be closed from 12 noon Saturday February 18, to 9.00 a.m. Thursday February 23. Any matter of an urgent nature occurring during this period will be dealt with by the Officer on duty who may be communicated with by ringing up the first instance telephone number 12879.

Strength:—Increase:—The undermentioned are taken on the strength of the Corps as under:—Corps Cavalry:—Light Horse.—Tpr. H. Visser February 10. Tpr. A. R. Marshall February 11. Corps Troops:—Signals Company.—Sigm. P. Madar February 10. "A" Battalion:—"A" Company.—Pte. W. Bornschein February 14. Pte. J. F. Green February 15. Light Automatic (A.D.) Co.—Pte. C. J. Guignard February 15. Decrease:—The undermentioned are taken off the strength of the Corps as under:—"A" Battalion:—"A" Company.—L/Cpl. H. A. Calder February 13. "B" Battalion:—American M.G. Co.—L/Cpl. R. Dixon February 11.

Leave:—Japanese Company.—Lieutenant M. Koizumi from Feb. 13, to Mar. 12.

CHURCH SERVICES

Holy Trinity Cathedral.—Feb. 19.—Quinquagesima.—Holy Communion (also in Bubbling Well Chapel) 8 a.m. Choral Eucharist 10.30 a.m. Harwood in A flat. Hymns: 189, 255, 322, 551. Preacher: Rev. F. W. Weaver, L. Th. Children's Service 10.30 a.m. Preacher: The Dean. Sunday Schools 3 p.m. Evensong and Sermon 6 p.m. Psalm: 99. Lessons: Genesis 13; Luke 10, 25-37. Hymns: 208, 520, 362, 27. Preacher: The Dean. Evensong and Sermon—Bubbling Well Chapel 6 p.m. Preacher: Rev. F. A. Cox. February 22.—Ash Wednesday. Holy Communion 7.30 a.m. Special Lenten Service 5.30 p.m. Preacher: Rev. F. W. Weaver, L. Th. February 24—St. Matthias, Apostle. Holy Communion 7.30 a.m.

St. John's Pro-Cathedral, Jessfield.—Evening Prayer in English at 6 o'clock Preacher: Rev. P. C. Matthews, M.A.

Union Church (International and Interdenominational), 107 Soochow Road (near the British Consulate-General). Officiating Minister: Rev. C. Wilfred Allan.—1045, Morning Worship. Preacher, Dr. Carleton Lacy; 10.45, Children's Morning Service in the Lecture-hall; 3, Western District Sunday School in the premises of the German Church, 1 Great Western Road.—Tuesday, 7.30, Tuesday Evening Men's Club in the Lecture-hall. Supper at 8, followed by Lecture (illustrated by films and lantern slides) by Dr. A. von Miorini, entitled "Through North Land to the Arctic."—Thursday, 3.30, Women's Guild meeting in the Lecture-hall. Talk, illustrated by films, by Capt. Jas. A. Williamson, Chaplain of the Seaforth Highlanders, entitled "With the British Forces in Palestine during the troubles of 1936"; 5.30, Choir rehearsal.—Friday, 3.30 and 5.30, International World's Day of Prayer. Services for women in Union Church.

Church of the Air Programme
Station XMHD, (760 k.c., 395 m.)
Sunday, Feb. 19.
10.00: XMHD Service (Mr. S. S. Beath)
20.00: XMHD Gospel Singers
20.30: Gospel Service (Miss E. M. Day)
21.00: Russian Evangelistic Service and Music
Weekdays, Feb. 20 to 25.
8.30: Thought for the Day (Mr. C. J. Lowe)
12.45: N.C.D.N. News Broadcast
13.00: Devotional Service and Song
17.00: Classical and Popular Music
20.00: Sacred Concert
20.30: Gospel Service and Song
21.00: N.C.D.N. News Broadcast
21.15: To be announced

Noonday speakers: Miss E. Talbot, Dr. H. G. C. Hallock, Rev. A. E. Small, Miss Edith Spurling, Rev. J. A. Jacobson and C. I. M. friends.

Fourth Marines Church Metropol Theatre. The United States Fourth Marines will hold their weekly Church service and concert programme in the Metropol Theatre Sunday at 10 a.m. Chaplain Lieut. R. R. Marken conducts the worship and delivers the morning sermon on the theme "Unsafe Life Boats."

Community Church. Dr. John Lyon Caughey will preach in Community Church Sunday at 11 a.m. on the theme, "The Voice of One Crying in the Wilderness." New members will be received into the Church at this service. Mr. R. V. Dent will be at the organ. The choir will sing "From Highest Heaven" by H. W. Jones, and Mary Stewart will sing "Though I Speak with the Tongues of Men" by Brahms. The Church School will meet at 9.30 a.m. In the afternoon at four o'clock, the International Prayer meeting of all Christian workers will be held; at 4.30 p.m. the Pioneers will meet, and the Young People's Fellowship Group will meet at 5.30 p.m. At 6.30 p.m. Dr. J. H. Wiley will be the speaker on the Navy "Y" programme for service men. At 8 p.m. Mr. M. Gardner Tewksbury's Study Group on the Christian Faith and Life will meet in the Church Parlour.

Saint Joseph's Church (Rue Montauban) Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7.30 a.m.

Sacred Heart Church (21 Nanzing Road). Sunday: Masses at 7 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail). Sunday: Masses at 5.15, 6, 7, 8 and 9.30 a.m. Benediction at 3.30 and 6.45 p.m., Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (35 Tatung Road). Sunday: Masses at 7 and 8.30 a.m. Benediction at 4 p.m. Weekdays; Masses at 6.45.

Our Lady's Church (694 Baikal Road). Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Church of St. Aloysius Gonzaga (730 Kiaochow Road). Sunday Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

Endeavourers Church. Morning service will be held at The Hut 495 Yu Yuen Road at 10 a.m. The speaker will be Rev. F. E. Keeble. Mid-week prayer-meeting will be held on Wednesday at 5.30 p.m. in Room No. 305-Missions Building-169 Yuen Ming Yuen Road.

Shanghai Free Christian Church.—(Evangelical) 681 Hart Road. The Services on Sunday will be conducted as follows:—Morning at 11 o'clock by Mr. R. H. Mathews. Sunday School at 3 p.m. Young Ladies' Bible Class at 4.45 p.m. Evening at 6 o'clock by Mr. K. H. Price. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting. Thursday evening at 7.45 Men's Bible Class.

Bethesda Gospel Hall (International).—729 Yu Yuen Road, Shanghai. Gospel Services are held in: German:—on Sundays at 5 to 6 p.m., on Wednesdays Bible Class for Ladies at 4-5 p.m. English:—on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese:—on Sundays Breaking of Bread Meeting at 10-11.30 a.m., on Sundays Gospel Meeting at 2.30 to 3.30 p.m., on Thursdays Prayer Meeting at 5.30 to 7 p.m., on Fridays Bible Class at 5.30 to 7 p.m.

First Church of Christ, Scientist, Shanghai 1647 Avenue Road, Sunday Service 11 a.m. Subject: "Mind." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

"The Hut." 495 Yu Yuen Road.—Sunday School at 3 p.m. Evening Service at 6 o'clock. Preacher, Mr. S. R. Jeffery, Bible Class—Friday, 7.45 p.m. Advent Testimony Meeting: Tuesday, 8 p.m. Rev. F. S. Donnelson.

Deutsche Kirche Sonntag, den 19. Februar vormittags 10,30 Uhr Gottesdienst.

Seventy Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF FEBRUARY 18, 1869

Tientsin.—The ice which at present renders our port a sealed one for two or three months in winter, will, I have no doubt, soon be overcome. We have been promised that our bar shall be dredged and deepened. With a pier or breakwater along the bar or river, out to deep water, and with a tramway on such pier, there will be nothing to prevent steamers calling, and loading coal or other produce there, all the year round, when once we get our railway from the mines to Taku. There is really nothing to prevent this but the folly of the Chinese Government. At present they see we are about to ask much, and they will give little or nothing, in hopes that when the time really comes we will be satisfied with little. We must ask much, and keep asking, and we may then get a little. If we do not ask, we will get nothing.

Peace Commissions Set Up in Shansi

Taiyuan, Feb. 16.

With peace and order gradually being restored in Shansi peace maintenance commissions in various parts of the province are transferring their administrative duties to local regimes newly established at Anyi, Chienhsien, Wensi and Lintsin since January 1.

Inauguration of a local government at Lintsin took place on Tuesday.—Domei.

Australia Refuses Jewish Settlement Plan

Melbourne, Feb. 16.

The Australian Government yesterday rejected a plan placing the highlands territory of the Australian mandatory of New Guinea at the disposal of Jewish refugees for establishing a Jewish colony.

The Prime Minister, Mr. J. A. Lyons, after the Cabinet session, declared that the Australian Government were opposed to all independent settlement schemes by foreigners.—Trans-Ocean.

AUCTIONS

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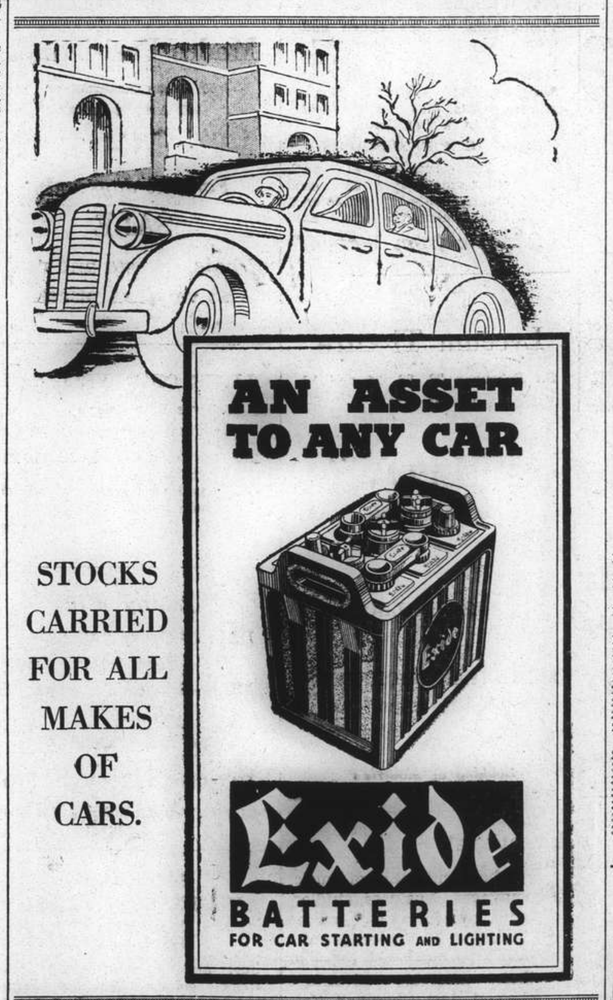
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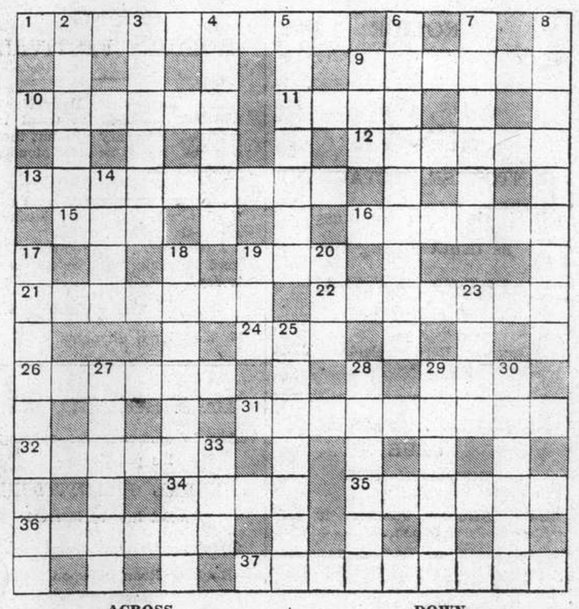
LONDON CROSS WORD No. 1741

(By Arrangement with the "Daily Telegraph.")



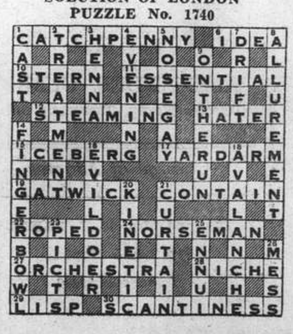
ACROSS

1 Is this the wood a caber is made of?
9 This town of Italy is at least partly pleasant
10 This fellow if of the strongest sort is stout
11 This is part of all large armies nowadays
12 An old coin still used by motor-manufacturers
13 The book in which to find a parson
15 Kind of dog
16 Bring about the consequence
19 Generally an enemy of 15 across
21 Shakespearean play
22 "I retain" (anag.)
24 A racing motorist fellow
26 Back this for a game (What rubbish!)
29 Vessel
31 A periodical
32 Fabric
34 The pleasant part of 9 across
35 Generous to a fault
36 A great reward for washing perhaps
37 A G before this science would make it of interest to a gourmet

DOWN

2 Not meant to be taken literally
3 A fitting sort of vessel for many a man
4 I must be in the entertainment for the sake of equality
5 Part of Africa
6 Ere father is disturbed in the world to come
7 Colouring matter that sounds suggestive of an Oxfordshire town
8 It takes two to make this and you will find both later make it
9 A piece in cultivation
14 Book of the O.T.
17 Ready to pardon like the present
18 Far from propitious
19 Fish
20 Metal
23 Far from slack
25 Bully
27 This ant is very harmful
28 This sort of demonstration is for a 31 across
29 A religious reformer
30 This animal generally has nothing in front of it
33 Bird

SOLUTION OF LONDON PUZZLE No. 1740



FOR YOUR BREAKFAST TABLE

SHANGHAI, SATURDAY, FEBRUARY 18, 1939

Quality Breakfast

GROCERIES

Start the day right!

The day's first meal must excel all others in delicacy of flavour and in appetizing appearance. Good bacon, juicy hams, delicately flavoured sausages, mild cured kippers — all must be of first quality or the best chef cannot contrive tasty dishes from them. Cold dishes can be delightful if Dombey's Wiener and Bologna sausages dress the breakfast table. Fresh stocks of the above can be obtained daily.

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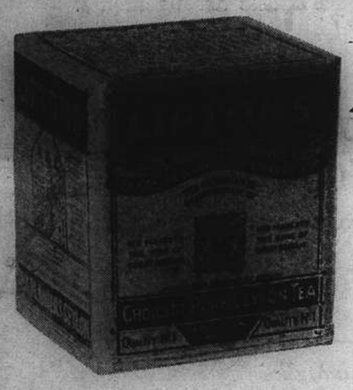

TEA REVIVES YOU!

If waking time in the morning finds you dull and tired take a cup of Lipton's Tea. You will find it an excellent bracer and its tonic effect will brighten the morning's outlook. Its quality and flavour are second to none.

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"The day breaks slow, but man must e'en break-fast"—breakfast is indeed a subject of universally serious import. The first meal of the day has exercised more influence over history than the majority of people would believe. It is not easy to preserve a well balanced judgment or keep a stiff upper lip upon an empty stomach, and a poor breakfast has probably lost more battles than sore feet or damp powder. The good breakfaster is less liable to follow a mistaken policy than he whose eye is jaundiced with indigestion—therefore watch not the clock at this great meal. If necessary you must even rise ten minutes earlier.

The Best Meal of The Day

It seems he had taken a light breakfast, bacon,
An egg with a little broiled haddock; at most
A round and a half of some hot buttered toast;
With a slice of cold sirloin from yesterday's roast.—*Sir Thomas's breakfast, from the Ingoldsby Legends.*

If memory serves, some ill befell Sir Thomas, the insinuation being that it was due to the abovementioned breakfast. Certainly something is lacking in it—could he have washed it down with beer? Beer is glorious in its place, but on the breakfast table, according to modern ideas, it becomes simply dank. Could the smell of beer mix agreeably with that of frizzling bacon? Not before nine o'clock in the morning. Coffee, now—that is another matter. Coffee has an aroma—it insinuates itself through bedroom keyholes and under bedroom doors. Who could lie abed when coffee calls? Buy it fresh ground and in small quantities—for its aroma is ephemeral and disappears with each opening of the container—and let its quality be of the best. But a few cents stand between good coffee and bad. Poor quality coffee may well call forth Mark Twain's remark to a steward on board ship: "If this is coffee, bring me tea; if it is tea bring me coffee."

* * *

"Thank God for Tea!"

There is a charm, too, about a nice cup of tea, with its accompaniment of a singing tea kettle. Its aroma is delicately modest and will not dream of entering your bedroom through the keyhole or in any other way. Tea must be met on the breakfast table itself. What with the Empire Tea Centenary, and elephants bearing chests of tea to the gates of the City of London, however, Indian tea has been getting quite uppish lately. It even boldly asserts that the tea plant was taken from Assam to China between 2,000 and 6,000 years ago. Whoever heard of such a thing?

Apparently it was the threat of the Chinese Government in 1833 to close their ports to British ships which set enquiries buzzing all over Bengal as to the possibility of cultivating tea on a commercial scale in India—because, as a Tea Centenary speechmaker rightly said, how *could* England rule the waves without a nice cup of tea?

Whether it is China or Empire tea, there is only one way in which to make it properly, and that is with water at exactly boiling point—"brew for six minutes with water that has just, and only just, boiled" are the directions of a big tea firm. And another tip is—don't use a metal pot, for the tannin clings to it. But if you are incorrigible in this matter, fill your plated tea-pot with boiling water every night, to which you add a handful of soda. Leave over-night, and then wash out the pot with the same water, using a brush for the spout. Rinse thoroughly in clean water, and don't let any soda remain on the outside of the pot. Thus you will give your tea a fair chance.

* * *

Three Builders of Brawn

Milk is for babes—though they do say that a pint a day is the minimum allowance for grown-ups, too, who want to be properly fed. One of the best possible breakfasts for children between three years and seven is a bowl of good, old-fashioned hot bread and milk, very slightly sweetened with loaf sugar. Or you can boil their porridge (and in "porridge" is included all breakfast cereals) with milk. A man can fight on porridge even if made with water—as Georges I and II found to their great annoyance. For the English soldiers, during the little troubles with Scotland, needed their commissariat wagons, while the Scottish, each with a bag of oatmeal at his belt, needed only to contact it with the cold water of the nearest bur-r-rn.

There are a good many people who definitely prefer tinned milk with their porridge and even with their coffee. This is perfectly understandable, for this type of milk is evaporated to double richness. For ordinary use it actually requires dilution. Taken neat it approximates in flavour and consistency to cream.

The very best breakfast drink to keep out the cold for children about to set off for school is well-sweetened cocoa made with milk. Just as with coffee and tea, everything is in the making of cocoa—it can be absolutely gruesome or it can be gorgeous. A good hand at making cocoa can turn out a cup which could call itself "chocolate" and no one would question it. You know those lovely photographs which some advertisers use showing a cup of cocoa with a delicious-looking froth on it? That is what cocoa should be and what it can be if you follow the directions, and err on the side of generosity. There is no excuse for a flat cup of mud-coloured cocoa. Don't try to be "economical" when you are making it. A tin of cocoa costs less and does more good than a bottle of cough mixture.

* * *

Honour to Whom Honour . . .

Within the last month a glad note for the breakfaster was struck by British scientists who released to the world the news that copious stores of Vitamin D had been found in tinned salmon and tinned herring. The virtues of the aristocratic fresh varieties had of course long been recognized—but the tin had been rather suspected of sapping vitaminical vitality. What is now exceedingly jolly is that the new discovery allows two cheap and palatable foods to stand between the perfect eater and the bottle of fish-liver oil, up to now the loathed vehicle which conveyed salvation to the Vitamin-D-less. How much more welcome is a well-buttered herring or a savoury salmon cutlet. Also it is safer to take one's vitamins in foods rather than out of bottles—there is no fear of over dosage.

The necessary vitamin intake of the average healthy person is very easily managed, as the following extract from an Annual Report of Britain's Chief Medical Officer of Health will show:—

> There are no quantitative data as regards the human need for vitamins, but probably if the diet contains per person 1 pint of milk per day, if cheese is partaken of freely, if one orange or one tomato or a helping of raw salad is taken daily, if 1 oz. per day of butter is given, and some sort of fat fish, such as herring, appears in the winter menu once a week (or if in default of such fish half a teaspoon of cod-liver oil is taken once a day) the mineral matter and the vitamin content of the diet are satisfactory.

The amounts given above will seem surprisingly small if it is not remembered that vitamins do not add to the structure of the body or actually yield energy. Their inclusion in a diet is for their electric action on other foodstuffs—they galvanize food into action.

* * *

Nothing Betters Butter

White bread, most white flour, white fish, for instance, contain no vitamins. Yet who is going to banish such delicacies from the breakfast table? While appreciating to the full the noble virtues of the wholemeal breads and the fatted fishes, there is a countless multitude of the unregenerate who will acknowledge no flavours so fine as that of well made white bread (What are more delectable than hot breakfast rolls, and who really likes brown bread toast?) and the delicate flesh of the sole. Are these things to be eaten with a sense of sin? A thousand times no—the answer to the problem is found in lots of good fresh butter, which is swarming with all the very best vitamins. Butter bastes the nerves. The butter-eater is kind and gentle, he sees the good in all, and keeps looking on the bright side.

* * *

Inspiration for a Poet

If you are feeling as if you needed a holiday, and can't manage one, try a change of food instead...Half the benefit of a holiday comes from the complete change of diet—and perhaps the most effective change which can be made is in bread. From white bread switch to brown, and vice versa. Stale bread eaters might try new bread—though this would be rather an adventure. The bakers' shops are full of the most wonderful variety made from recipes of all nationalities.

Sir Walter Scott, who never enthused much about meat and drink, is responsible in "Waverley" for a passage calculated to make the mouths of most people water:—

> "He found Miss Bradwardine presiding over the tea and coffee, the table loaded with warm bread, both of flour, oatmeal and barley meal, in the shape of loaves, cakes, biscuits, and other varieties, together with eggs, reindeer ham, mutton and beef ditto, smoked salmon, and many other delicacies. A mess of oatmeal porridge, flanked by a silver jug which held an equal mixture of cream and buttermilk, was placed for the Baron's share of the repast."

"And," as Mr. Samuel Weller would have observed, "a wery good idea of a breakfast, too."

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Meadow Brand.

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Fresh and pure delivered daily to all stores by

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To start the day right serve milk as a breakfast food to every one at home. It contains Vitamin "A" which promotes resistance to infections, its protein contents build growth, its sugar builds energy, and its minerals build strong bones and teeth. As a breakfast food there is nothing that can equal good milk, and BLUE RIBBON MILK is guaranteed pure and safe.

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Keep yourself and your family strong and fit with Rowntree's....

The delicious flavour alone is reason enough for the daily use of Rowntree's. Economy is a further inducement—a half-pound tin gives nearly sixty cupfuls. But, most important of all, is its high value as a digestive and health-giver. By a wide range of clinical experience in hospitals and sanatoria, Doctors have proved beyond question the fact that Rowntree's Cocoa definitely aids digestion. It is readily assimilated by young and old, digestion improves and health and fitness benefit in a truly remarkable manner.

ROWNTREE'S COCOA

Actually helps your digestion

ASK FOR ROWNTREE'S Plain Chocolate, Extra Creamy Milk Chocolate, Motoring Chocolate (plain and milk), in ½lb. and ¼lb. Cakes, Squares, and Small Blocks.

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THE SPORTS PAGE

Chinese New Year Holiday Sports Programme

Big Football Matches, Racing and Rugger Head Five-Day Schedule; Paperhunt Today

CHINESE New Year Holiday sports begin today and continue right through to Wednesday of next week with a wide range of activities studded with events of major local importance which will draw thousands of spectators. Of chief interest to football followers will be the Charity Series with a big match at the Canidrome on Monday, and the Skottowe Cup semi-final today between the East Surreys and the Police. Then there are rugger, racing, hockey, golf, paperhunting and various indoor sports to inflate a real holiday programme.

Today's rugger battle between the U.S. Marines' 1st XV and the Club 2nd XV heads the schedule in that field of sport for the Club side, which lost narrowly to the Americans in the last encounter, is all out to gain revenge this afternoon and with a reinforced fifteen will take the field at 3 p.m.

Another highlight today will be the appearance in action of the touring basketball team from Washington against a local Chinese quintette at the Foreign Y.M.C.A. at 8 p.m. The Americans conquered all opposition in the Philippines and some of that opposition, particularly that of the Japanese, was strong.

HOLIDAY SPORTS PROGRAMME

Today

SOCCER:—Skottowe Cup Semi-final.—S.M.P. *v.* Surreys, R.G.2, (F. C. Hale), Line: E. M. Marchetti and N. Fadeyeff.
1st division.—Seaforths *v.* S.F.X., R.G.1, (O. G. R. Beynon), Line: G. L. Aitchison and W. F. Field.
2nd division.—Sokol *v.* French Forces, R.G.5, A. C. Sinclair; Area Details *v.* P.T.H., S.R.C., S. S. Moffett.
3nd division.—Xavierians *v.* Lido, Kiaochow, Z. T. Loh.
RUGGER:—3 p.m. Club 2nd XV *v.* U.S. Marines 1st XV (Referee: Mr. D. W. Leach).
3.30 p.m. Club 3rd XV *v.* Police (Referee: Rev. P. C. Matthews) (Spunt Cup).
PAPERHUNT:—Beginning 3 p.m. (see story).
MEN'S HOCKEY:—1st Division.—2.15 p.m. S.H.C. "A" *v.* German, R.G.3; 3.30 p.m. S.H.C. "B" *v.* Surreys, R.C. 3.
2nd Division.—2.15 p.m. Area Details *v.* German "B," R.C. 6; 3.30 p.m. United "B" *v.* Seaforths "B," R.C. 6.
3rd Division.—3 p.m. Khalsa *v.* United "C," R.C. 7.
WOMEN'S HOCKEY:—2nd Division.—2.45 p.m. Erin Villa Juniors *v.* Jewish School, K.P.; 2.45 p.m. Erin Villa "B" *v.* German "B," E.V.
Interport Trial Match, 2.45 p.m.—Greens *v.* Selected XI.
BASKETBALL:—University of Washington players *v.* Paramount, Foreign Y.M.C.A. from 8 p.m.
GOLF:—Seekingjao Points Par Competition.

Tomorrow

SOCCER:—Tsz Ling Cup Semi-final.—Bramtoco *v.* Rowing Club, R.G.1, (J. Anderson), Line: C. H. Mahon and P. Drossel.
1st division.—Aurora *v.* A.S.F., Canidrome, 10.30 a.m., (L. Chang), Line: K. F. Tsai and S. P. Nee; S.R.C. *v.* Lusitano, S.R.C., (A. G. B. Carnell), Line: F. C. Hale and A. C. Sinclair.
2nd division.—Russ. Regt. *v.* Ching Hwa, Kiaochow, 10.45 a.m., W. F. Field.
3rd division.—"S" F.C. *v.* Tung Wen, Kiaochow, J. Chen; Area Details *v.* P.T.H., R.G.2, H. A. Harrs; R.A.M.C. *v.* Vitiaz, R.G.5, K. Beck.
RUGGER:—2.45 p.m. Seaforth Highlanders *v.* Tung Wen College (Referee: Mr. R. D. K. Silby) (Spunt Cup).
3 p.m. Shanghai Nipponjin *v.* Combined Club/Seaforths XV (Referee: Mr. E. R. West).
MEN'S HOCKEY:—3rd Division.—3.30 p.m. Municipal Gaol *v.* Sikh Police, R.C. 6.
Friendlies.—2.15 p.m. S.M. Police *v.* S.H.C. "C," R.C. 6; 3 p.m. United "A" *v.* British Army, R.C. 3; 3 p.m. J.A.C. *v.* German "C," R.C. 7.
WOMEN'S HOCKEY:—2nd Division.—3.30 p.m. Sokols *v.* J.A.C. "B," E.V.
Interport Trial Match.—Colours v. Whites.

Monday

SOCCER:—Special Charity Match.—Combined Chinese *v.* Combined Foreign, Canidrome, 3 p.m., (W. T. Sung), Line: G. Tai and S. E. Burt.
Reserve division.—S.M.P. *v.* Tung Hwa, Kiaochow, C. F. Lee; Aurora *v.* S.F.X., Kiaochow, 10.30 a.m., K. Y. Chang.
2nd division.—French Forces *v.* Brit. Navy, R.G.2, N. Fadeyeff.
RUGGER:—Club 2nd XV *v.* Area Details (Referee: Mr. G. S. Dunkley) (Spunt Cup).
BASKETBALL:—League Matches at Foreign Y.M.C.A. from 7 p.m.
GOLF:—Point Par Competition at Seekingjao.
BOWLING:—Women's League games.—C.C.C. Reds *v.* Y.M.C.A.; American Club v. Marine Ladies; German Cub *v.* C.C.C. Blues.

Tuesday

SOCCER:—1st division.—Burreys *v.* Tung Hwa, Canidrome, 3 p.m., (F. C. Hale), Line: K. Beck and W. F. Field; S.M.P. *v.* A.S.F., R.G.2, (A. C. Sinclair), Line: A. G. B. Carnell and O. G. R. Beynon.
2nd division.—Sokol *v.* P.T.H., R.G.5, E. M. Marchetti; Ching Hwa *v.* Area Details, Kiaochow, C. H. Mahon.
3rd division.—Russ. Club *v.* "S" F.C., Kiaochow, 10.30 a.m., P. Drossel; Vitiaz *v.* Xaverians, R.G.1, S. Neumann.
RUGGER:—3 p.m. U.S. Marines 2nd XV *v.* French Forces 2nd XV (Referee: Mr. G. S. Dunkley) (Spunt Cup).
RACES:—Paper Hunt Club Race Meeting at S.R.C.
BASKETBALL: — Foreign Y.M.C.A. League from 7.30 p.m.—Marine Golds *v.* Union; Marine Reds v. M.M. Church; Chi Chong *v.* Tai Chi.
BOWLING:—Men's First Division.—American Club *v.* Y.M.C.A.; U.S. Marines *v.* Columbia Country Club; Men's Second Division.—Marine Officers *v.* Swiss Club; Columbia Bears *v.* Marine Golds, "Y" *v.* Columbia Acorns; Marine Woodchoppers *v.* American. 1st Division begins at 9 p.m.—2nd Division begins at 6 p.m.

Wednesday

SOCCER:—Junior Cup Semi Final.—U.T. Party *v.* Lido, Kiaochow, (W. T. Sung), Line: F. K. Tsai and S. P. Nee.
1st division.—Lusitano *v.* S.F.X., R.G.2, (S. S. Moffett), Line: F. C. Hale and P. Drossel; Seaforths *v.* S.R.C., R.G.5, (S. E. Burt), Line: J. Anderson and N. Fadeyeff.
3rd division.—R.A.M.C. *v.* Tung Wen, R.G.1, A. L. McCorkindale; Area Details *v.* Parks, Kiaochow, 10.30 a.m., H. A. Harrs.
Unless otherwise stated all matches commence at 3 p.m.
RUGGER:—3 p.m. A Club XV *v.* A Seaforth XV (Referee: Rev. P. C. Matthews).

Squash Title in The Balance

Senior Championship Now Hinges on Single Match; Race Club Leading

The Race Club assumed the commanding position in the first division of the squash league in its concluding-round matches yesterday. It now has a total of thirteen matches won, whereas the nearest opponents, the Rowing Club, has won twelve matches and has one match in hand. This last match is between H. K. Cassels of the Country Club and W. Neugebauer of the Rowing Club. If Neugebauer wins, the Oarsmen will tie with the Race Club, and a play-off would be necessary. If Cassels wins, the Race Club will win the league. The postponed match will take place on Thursday next at 6.30 p.m.

Interest was high in yesterday's games. The Race Club won four out of the five matches against the Columbia Country Club. The only defeat came when L. D. Carson of the Columbia squad defeated E. B. Cumine in five games, the loser putting up a grand fight and the final score of 4-9, 9-7, 9-1, 6-9, 9-5 in Carson's favour indicated how close was the match.

The Race Club won the remaining matches in fairly convincing style, Wade taking Squires in four games, Pote-Hunt winning from Nelson in three straight games and Benavitch proving too good for Broadbent in three games, while Talbot took Randall Gould into camp in three games. Undoubtedly the Race Club's victories were impressive.

Crucial Match Postponed

The Rowing Club on the other hand had an extremely hard task to win from the Country Club team. W. Neugebauer, who advanced to No. 1 position for the Oarsmen was pitted against H. K. Cassels one of the older and most experienced of the senior players in Shanghai. The game had to be postponed owing to business calls and will be played on Thursday. This match will decide the league.

In the other matches, W. A. Hoggarth defeated S. Godkin in five games. The match produced some of the hardest play seen this season. Godkin won the second and third games after Hoggarth had won the first, and the Country Club team took the next two games, the last and deciding keeping the crowd on tenderhooks. In this match Godkin took the lead in the early minutes at 5-3, going to an advantage of 7-5, but thereafter the Country Club player rallied and went on to tie the score at 8-8, and in the play off for three points Hoggarth was able to beat Godkin by 10-8.

The Rowing Club won the No. 3 match when G. W. Morris won in three straight games and H. G. Febian defeated G. F. H. Bichard in three games. A. C. Sinclair had a hard match against J. N. Bates in five games, the former just holding out better than his opponent.

RACE CLUB 4, COLUMBIA CLUB 1

E. B. Cumine lost to L. D. Carson, 9-4, 7-9, 1-9, 9-6, 5-9.
L. H. Wade defeated C. C. Squires, 2-9, 9-0, 9-5, 9-1.
J. Pote-Hunt defeated H. G. Nelson, 9-2, 9-0, 9-6.
M. Benavitch defeated E. B. Broadbent, 9-6, 9-1, 9-2.
G. Talbot defeated Randall Gould, 9-6, 9-3, 9-1.

ROWING CLUB 3, COUNTRY CLUB 1

S. Godkin lost to W. A. Hoggarth, 3-9, 9-3, 9-2, 9-10, 8-10.
G. W. Morris defeated F. E. T. Marshall, 9-6, 10-8, 9-6.
H. G. Fabian defeated G. F. H. Bichard, 9-0, 9-5, 9-7.
A. C. Sinclair defeated J. N. Bates, 8-10, 9-3, 7-9, 9-0, 9-6.

Sea Biscuit Outrun By Today

New Record Established For One Mile

Santa Anita, Calif., Feb. 14.

Neil McCarthy's Today, a six-to-one outsider in a three-horse field, defeated the great Sea Biscuit of Charles S. Howard by two and a quarter lengths today in a new track record time for the mile.

Sea Biscuit was pulled up lame in his first race since last November and his handlers doubted if he would be able to participate in the classic Santa Anita Handicap on March 4.

Today registered the record track time of one minute 35 3/5 seconds, or one fifth under the former mark set by Top Row two years ago. Marcia finished third.—United Press.

Ships in Pearl River Boom to Be Raised

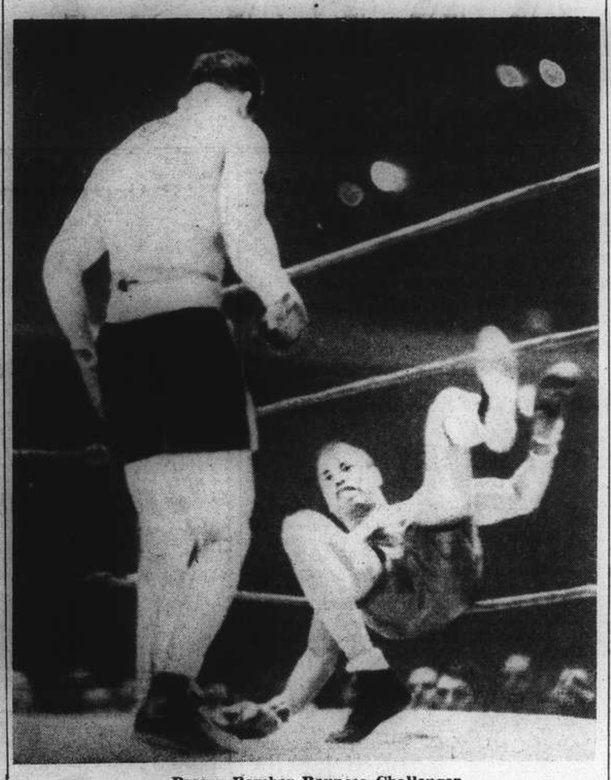
Japanese Engineers to Make Survey

Canton, Feb. 17.

An effort to raise the ships sunk by the Chinese authorities in the Pearl River to form a boom against the Japanese is expected to be started in the near future.

Marine surveyors, connected with a Tokyo salvage company, are reported to be en route to Canton for the purpose of making a preliminary investigation.

It is understood that there are no less than ten vessels firmly embedded in the mud near the Bocca Tigris forts.—Reuter.



Brown Bomber Bounces Challenger

What Joe Louis, world heavyweight boxing champion, did to John Henry Lewis last month in their title bout at New York, is emphatically portrayed by this picture.

Washington Basketball Team Here Today

The much-heralded University of Washington basketballers will arrive in Shanghai this morning in the Asama Maru and will meet the Paramount team this evening at 8 p.m. in the Foreign Y.M.C.A. in an exhibition game. All seats on the main floor have been sold and only a few $2 tickets for the balcony are available. The visitors are all first-class players and spectators should be treated to some high calibre basketball.

Local Oarsmen Begin Preparations

American, British Crews Gather Material

Already, meetings are being held and plans made for training in preparation for the Rowing Club's Spring Regatta this year.

Last Saturday, the Americans held a tiffin at the Rowing Club to discover what sort of material was available and informally to go over the prospects for the next regatta. A comparatively large number of men were present, about half the group having had little or no rowing experience, but the new material was welcome as a possible means of reinforcing the American ranks. After tiffin, Lieut. Krulak discussed the task in prospect following which, some of the group went out on the river briefly. Meanwhile some rowing has been in progress and a practice will be held this afternoon.

English Oarsmen Meet

A meeting of English oarsmen was held at the Rowing Club last evening at 5.30 p.m. After reviewing the personnel available for crews, and discussing plans for training, the meeting elected N. J. Stabb as Captain of English oarsmen for the year, and Mr. R. G. Woodhead as Coach.

J. Stewart Smith, last year's Rowing Captain acted as Chairman of the meeting, and a hearty vote of thanks was tendered him at the conclusion of the meeting for his able management, and efforts in maintaining rowing enthusiasm during the somewhat difficult days of 1938.

Three Interport Trial Matches Arranged

Women's Hockey Games for Today, Sunday, Monday

The Shanghai Ladies Hockey Association is making full preparations for the forthcoming Interport against Hongkong as an elaborate programme of trial games has been arranged to take place during Holidays.

A trial side will play the "Greens" this afternoon at 2.45 p.m.

On Sunday two trial sides will be seen in action, the Colours playing the Whites while on Monday another pair of trial teams will take the field as Colours and Whites.

In the event of rain and the consequent closure of the grounds on any of the above dates the match scheduled will be played next day.

Uniforms (except in the case of the "Greens) will be white shirts and dark shorts. Red sashes will be provided for the Colours side.

Today against the "Greens":—B. Gordon, E. A. Bloomfield, S. Thompson, I. Berg, J. Heley, E. Victal, J. Picozzi, L. McKlevie, I. Ornberger, R. Cooper, U. Berg. Reserves:—M. Collaco, M. Osa, I. Blair.

Sunday.—Colours:—U. Paelz, M. Osa, R. Henchman, R. Mizrahi, S. Forrestier, I. Blair, V. Hutton, A. Chue, T. Collaco, D. Bloomfield, L. McKlevie. Reserves:—M. Collaco, G. Ellis.

Whites:—J. Pereira, A. Gonsalves, B. Cumine, N. Kwachadze, J. Andrews, V. Butt, J. Picozzi, F. Gershevitch, I. Ornberger, M. Mack, S. Ahmed. Reserves:—A. Waller, M. Turner.

Monday.—Colours:—B. Gordon, E. A. Bloomfield, S. Thompson, I. Berg, S. Forrestier, L. Blair, J. McKeown, A. da Silva, I. Ornberger, R. Cooper, U. Berg. Reserves:—U. Paelz, A. Gonsalves.

Whites:—M. Collaco, N. Sinclair, F. Woods, I. Wilkinson, B. Ballingall, D. Fredericks, M. Turner, D. Eardley, M. Sheridan, N. Kelly, S. Ahmed. Reserves:—R. Mizrahi, J. Picozzi, M. Malinovsky.

Marines Win Thirteenth Successive Game

The U.S. Marine Reds captured their thirteenth straight victory in the Foreign Y.M.C.A. Basketball League last night by subduing the Wasps, 36-26, and moved nearer to the season's championship. The Chinese came back strongly in the second half but lacked the power to overtake the tall and husky Marines.

In another contest the Unions took the measure of Chi Chong by an easy score of 68-46. The winners were superior and had the game well in hand, leading by 32-21 in the initial period.

Paperhunt Will Be Held Today

Eleventh of Season to Begin at 3 O'clock

BY "THE CHASER"

The eleventh hunt of the season of the Shanghai Paper Hunt Club will be held this afternoon, weather and conditions permitting. The hunt will start south of Second Bridge on Minghong, near Burnham Woods at 3 o'clock and will finish near the third bridge on Minghong Road. Blue and white paper will be laid.

It is advisable for riders and spectators to proceed to the start earlier than usual as the roads are in poor condition and cars will have to be driven slowly. Riders and spectators are requested to park their cars on the north side of the third bridge at the finish—the side nearest to Shanghai.

Those who wish to go to the finish of the hunt must be in possession of a pass. A few are available and may be obtained on application to the Secretary at the start.

United Hockey Club Teams Picked

Saturday.—League.—United "B" v. Seaforths "B," Race Course 6 at 3.30 p.m.—A. Leitao; Alex. Yourieff, J. Ladd; Kohn, R. C. Stuart, P. Kermani; Sam Berglof, R. Baker, Hetherington, Chanturai, A. G. Yourieff.

Sunday.—Friendly.—United "A" v. Army, Race Course 3 at 3 p.m.—J. P. Jones; S. Collaco, K. M. Pate; J. Berglof, A. M. Fonseca, S. Ginsbourg; R. Veir, R. Murray, F. Kermani, H. Waldmann, H. Bojesen.

League.—United "C" v. Khalsa, Kiaochow Park at 3 p.m.—E. Weidman; G. Lunt, P. C. Levy; D. Crook, N. Shoolingin, T. White; A. Samson, Roza, H. H. Lawrence, L. Wade, N. Filman. Res. Viccajee.

Golf Match Between Locke, Whitcombe

SPECIAL TO THE "N.C.D.N."

Johannesburg, Feb. 16.

The South African open champion, Bobby Locke, has announced that arrangements have been completed for a challenge match against the British open champion, Reginald Whitcombe on June 1.

The Australian professional champion Eric Cremin and von Nida, another well-known professional, have announced their intention to participate.—Reuter.

Hockey Club Holiday Teams Selected

S.H.C. "A" *v.* H.M.S. Dorsetshire, Monday, Ground 3, 2.15 p.m.—W. J. Silvey, H. K. Cassels, H. A. Crickmer, C. B. Broadbent, M. W. Turner (Capt.), B. K. Wallace, J. S. Kenyon, D. J. Boyd, R. G. Haines, J. W. Pote-Hunt, R. J. Parsons. Umpire:—W. G. Clarke.

An S.H.C. XI *v.* An East Surreys XI, Monday, Ground 3, 3.30 p.m.—A. Manly Allatt, L. W. R. McLaren, E. H. Brazel, A. N. Other, J. Larsen, L. Underwood, R. C. P. Rouse, H. W. Carter, C. Woolhouse (Capt.), P. Watkinson, J. W. Galvin. Umpire:—B. K. Wallace.

S.H.C. "B" *v.* H.M.S. Dorsetshire "B," Tuesday, Ground 3, 2.30 p.m.—E. H. Brazel, J. H. Blakelock (Capt.), E. Beeching, C. F. D. Lowe, S. M. Macoustra, W. J. Silvey, I. H. Kendall, J. C. Boldero, T. G. C. Knight, A. Maude, P. Watkin-Williams. Umpire:—C. B. Broadbent.

S.H.C. "C" *v.* A Services XI, Wednesday, Ground 6, 2.15 p.m.—H. A. Crickmer, G. T. Gambling (Capt.), J. Fairbairn, F. C. Warburton, S. M. Macoustra, J. R. Kale, R. G. Haines, H. W. Carter, C. Woolhouse, J. Robertson, A. Maude. Umpire:—M. W. Turner.

A S.H.C. XI *v.* A German H.C. XI, Wednesday, Ground 6, 3.30 p.m.—E. H. Brazel, L. W. R. McLaren, A. Manly-Allatt, I. C. M. Pemberton, M. W. Turner (Capt.), L. Underwood, T. H. Wood, P. F. Watkinson, J. S. Kenyon, I. H. Bradford, E. A. Jolley. Umpire:—A. M. Bourne.

Skiing Championships

SPECIAL TO THE "N.C.D.N."

Zakaopane, Feb. 16.

In the World Skiing Championships here, Stanislav Marusarz of Poland won the jumping event with jumps of 73½ and 71½ metres.

Berauer of Germany won the combined langlauf and jump contest with a score of 429.6 points.—Reuter.

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Near Avenue Roi Albert

GRAND GALA OPENING
TO-NIGHT AT 9
SONJA HENIE and RICHARD GREENE
in
"MY LUCKY STAR"
3 Shows Daily at 2.30, 5.30 and 9 p.m.
Admission: 33 cts., 55 cts. and 85 cts. including tax
Air-conditioned and with R.C.A. Sound Equipment
TO-MORROW, SUNDAY, FEBRUARY 19, at 10.30 A.M.
EXTRA MATINEE: USUAL PRICES

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DEANNA DURBIN
IN A SMASH HIT
"MAD ABOUT MUSIC"
with Herbert Marshall
Gail Patrick—Arthur Treacher
Hear Her Sing: "AVE MARIA"
—TO-MORROW, Feb. 20 and 21—
at 9.30 and 11 a.m. Admission 22 cts.
"MICKEY MOUSE and SILLY SYMPHONIES"

CANIDROME
To-day and To-morrow at 2.30 p.m.
(Rain or Shine)
CASH SWEEP ($2) DRAWING ON SUNDAY
Tickets on sale at usual places

CAPITOL
LAST DAY!
at 2.30, 5.30 and 9.15 p.m.
Claire Trevor—Phyllis Brooks
Leah Ray—Dixie Dunbar
Lynn Bari—Jayne Regan
in
WALKING DOWN BROADWAY
Exciting as Broadway itself . . . as teeming with drama as its shadowy side streets!
—SUNDAY-MONDAY-TUESDAY—
Frank Capra's
"You Can't Take It With You"
SUNDAY MORNING ONLY! at 9.00 and 11 a.m.
EDDIE CANTOR
IN "KID MILLIONS"

HILL'S 'OCEANIC' Navy Cut TOBACCO.
MILD, MEDIUM AND FULL
LONDON MADE
2 oz. $1.60 at 4 oz. $3.00
INGENOHL'S CIGAR STORES "LA PERLA DEL ORIENTE"

HAI-ALAI
MATINEE at 2 P.M.

Events 1-8:	Events 9-16:
1. ENRIQUE	1. ANDRINUA
2. RAFAEL	2. ALBERDI
3. CHATO	3. OSA
4. GUERNICA	4. ACHA
5. URIZAR II	5. TABOADA
6. AZUMENDI	6. SALSAMENDI

SOIREE at 8 P.M.

Events 1-8:	Events 9-16:
1. GERARDO	1. TABOADA
2. ECHARRI	2. RAMOS
3. MAGUREGUI	3. PRUDENCIO
4. BILBAO II	4. CAREAGA
5. GUERNICA	5. OLASO
6. CHATO	6. ALBERDI

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Holiday Contest At Seekingjao

Points Par Competition Over Chinese New Year; More Teeing Off Times

A Points Par Competition will be played at Seekingjao over this week-end and the three-day Chinese New Year Holiday. Any number of cards may be taken out by members from today to Wednesday, February 22 inclusive.

The competition is played on handicap and separate competitions will be played by the "A" and "B" Classes, and the Ladies' Section: Conditions are as follows:—

One point is scored for each hole done in over Par figures.

Two points are scored for each hole done in Par figures.

Three points are scored for each "Birdie" Hole.

Four points are scored for each "Eagle" Hole.

To each member's score of points at the end of the round is added three-quarters of his handicap, this total representing the score for the round played.

Members of the Shanghai Golf Club will appreciate the facilities that have been granted which have led to Ah Yung the Club Carterer of many years standing, re-commencing Catering at Seekingjao on the usual lines from this week-end.

The Secretary's office (13386) will be open daily during the holidays from 7 a.m. to 1.30 p.m.

SEEKINGJAO TUESDAY

8.44 Rawsthorne, Weff
8.48 Stevenson, Jourdin
8.52 Huggett, Mary/Tibble, Denton
9.04 Jacobs, MacFarlane
9.08 Cizek, MacFarlane
9.12 Hartnett, Rogers/Duff, Pratt
9.24 Neumann, Fraser/Kench, Ramplin
9.32 McCutcheon, Chalmers
9.36 Jones, Beeman
9.44 Captain/Blackwood, Pearson
9.52 Bell, Piper/Drysdale, Beveridge
10.04 Martin, Warburton/Black, Wheeler
10.12 Gavin, Walker/Drysdale, Snow
10.24 Willson, Meyerink/Fielding, Baillie
10.32 Ball, Brown/Openshaw, Judd
10.44 Merritt, Mrs. Merritt
10.48 Harper, Mrs. Harper
10.52 Miles, Miss Mann
10.56 Mrs. Ditman, Mrs. Nutter
1.04 McDonald, Smith
2.04 Wienberg, King/Ross, Smith

SEEKINGJAO MONDAY

8.24 Germ, Partner/McDonald, Smith
8.32 Cizek, Jourdin/Baudez, George
8.44 Mary, Cooper/Hartnett, Rogers
8.52 Tibble, Reierstad/Jacobs, Webb
9.04 Rudgard, Huggett/Hastings, Jones
9.12 Walker, Nash/McCutcheon, Grubb
9.24 Duff, Saphiere/Kench, MacFarlane
9.32 Bell, Terrace/Rigden, Pearson
9.44 Captain/Fraser, Fulstow
9.52 Farnsworth, Wentworth
9.56 Brister, Lewis
10.04 Drysdale, Piper/Fielding, Smith
10.12 Parry, Drysdale/Easley, Brooke
10.24 Meyerink, Willson/Snow, Marshall
10.32 Openshaw, Openshaw
10.36 Chalmers, Mrs. Gordon
10.44 Merritt, Mrs. Merritt
10.48 Brown, Mrs. Brown
10.52 Harper, Mrs. Harper
10.56 /Miles, Miss Mann
11.04 Mrs. Dittman, Mrs. Nutter
1.04 Mennie, Partner
2.04 Ross, Smith/Russell, Gavin

SEEKINGJAO WEDNESDAY

9.04 Hartnett, Rogers/Huggett, Grubb
9.28 Martin, Black/Wienberg, Grieve
9.36 Brister, Smith
9.44 Captain/Piper, Snow
9.52 McCutcheon, Rudgard
9.56 Wentworth, Burnett
10.04 Fielding, Smith/Willson, Meyerink
10.12 Stevenson, Drysdale
10.16 Brown, Mrs. Brown
10.24 Harper, Mrs. Harper
10.28 Miles, Miss Mann
10.32 Openshaw, Barkhill
10.36 Merritt, Mrs. Merritt
10.44 Mrs. Gordon, Miss Ross
10.48 Mrs. Dittman, Mrs. Nutter
11.32 Riggs, Ballingall
1.04 McDonald, Smith
2.04 Smith, Ross

Broadcast of Interport Rugger Today

Local rugger enthusiasts who are interested in learning how Shanghai fares against Hongkong in the interport game in the Colony today, are advised that a running commentary of the match will be broadcast from Hongkong starting at 4 p.m. this afternoon.

Police Football Team To Meet Surreys

For their Skottowe Cup semi-final football match against the East Surreys today, the Police have selected the following team which will take the field at 3 p.m. on the Race Course.

W. Ward; E. Victal, A. Turner; W. Westwood, T. Crook, J. Gibson (capt.); F. Woodley, J. Shute, P. Duffy, S. Greenberg, and R. Wilkinson. Reserves.—N. Douglas, G. J. Clarke, Stangaard.

For the Police against Tung Hwa in a Reserve Division game at Kiaochow Park on Monday, the following will play.

F. Peasgood; H. Stangaard, H. Eardley; Rimmer, N. Douglas, F. Roliz; Oakley, G. J. Clarke, Bulpin, Margison, and R. Wilkinson. Reserves.—Robinson, Crank, and Macgregor.

F. A. Cup Replay Ends In Another Draw

London, Feb. 16.

In the fifth round of the F. A. Cup, Blackburn and Sunderland replayed at Blackburn and drew again. In spite of extra time there was no score.

In the 2nd Division Swansea, at home to West Ham, won 3-2.—Reuter.

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A.R.P. Volunteers to Be Paid in War Time

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London, Feb. 17.

A flat rate of 60/- a week for men, and 40/- a week for women, will be paid to all Air Raid Precautions volunteers, and firemen will be paid on whole time rates for their services in war time.

This was announced in the House of Commons yesterday by Sir John Anderson, Lord Privy Seal and Minister for Civilian Defence, as the payment contemplated by the Government in war time.—Reuter.

New Year Holiday Attractions

Many Sporting Fixtures Arranged; River Trips To Yangtze Delta

With a full programme of sporting fixtures and other attractions extending over five days, the China New Year holidays in Shanghai promise much in the way of entertainment for the city's isolated population. While the celebrations this year, owing to the changed situation, will lack much of the gaiety of former celebrations, there is no doubt that the holiday atmosphere will prevail throughout the city during the week-end and subsequent days, and that the festival will be no whit less enjoyable than those celebrated during better times.

All banking institutions and the Shanghai Stock Exchange will be closed on Monday, Tuesday and Wednesday. On Monday the offices of H.M. Consulate-General and other consular offices in the city will be closed, while most of the Chinese shops will not open for business for two or three days.

While the city's sporting attractions will, no doubt, draw many thousands during the holidays, the theatres and cinemas have arranged special programmes for the festival and large crowds are expected each day.

River Trips

In former years the advent of the holidays signified a general rush from city to the clean, fresh air of the many beauty spots and river ports around Shanghai but, with the coming of the hostilities, Shanghailanders have had to remain closer at home with the result that the festival lost much of its attraction to them.

This year, however, opportunities for escaping from the confines of this overcrowded port are provided by the shipping companies, which have organized attractive New Year cruises to the Yangtze delta.

On Sunday, Monday, Tuesday and Wednesday the motor ship Saratoga will leave the Customs Jetty at 9 a.m. and will sail downriver to Woosung and the Yangtze River, returning to the jetty at about 6 p.m. on the same day. Messrs. Butterfield & Swire have arranged a two day Yangtze Delta cruise in their river vessel, Wusueh. She will leave the French Bund tomorrow at 6 a.m. and will return on Monday afternoon.

(For sporting fixtures see page 4.)

President Roosevelt Aided French Plane Purchases

U.S. Army Chief of Staff Opposition Vetoed; Secret Testimony Partly Revealed

Washington, Feb. 16.

PRESIDENT Roosevelt personally instructed the Secretary of the Treasury to co-operate fully with the French Mission buying modern war planes in the United States, thereby over-riding the objections of high United States Army officers who believed the sales might obstruct the American rearmament programme. Two sources disclosed the President's role in aiding the French Mission whose plane purchases in the United States may surpass 1,500 of the latest model fighting aircraft.

Senator Warren Austin, ranking Republican member of the Senate Military Affairs Committee, was the first to disclose the part played by the President in the plane sale controversy which led to heated attacks on secrecy surrounding the negotiations with France several weeks ago. The President's role also was revealed in the publication of testimony presented before the Military Affairs Committee on January 27 by the Secretary of the Treasury, Mr. Henry Morgenthau.

The Committee today recalled Mr. Morgenthau and the Secretary of War, Mr. Harry Woodring, to testify again regarding the sale of planes to the French air Mission, but the nature of today's questioning was not divulged.

Publication of the Morgenthau testimony of January 27 revealed today that the Army Chief of Staff, Gen. Malin Craig, had testified that he objected to the sale of planes to France because such action might deprive the United States of an "entirely new type of bomber" which France subsequently ordered. Gen. Craig testified that his objections were "over-ridden by higher-ups" He said President Roosevelt ordered various Government Departments, including the War, Navy, Treasury and Commerce Departments, to proceed with negotiations for the purchase of latest model planes by France.

Done at President's Request

The testimony revealed that Senators Gerald Nye, Isolationist Republican of North Dakota, and Robert Reynolds, Democrat of North Carolina, attempted to trap Mr. Morgenthau into the admission that the Administration's secret dealings implied a far-reaching and new foreign policy.

"We did it at the request of the President," was Mr. Morgenthau's reply to all questions regarding reasons for close co-operation with the French Air Mission. When the questioning persisted, Mr. Morgenthau finally said, "I thought I had made it plain that we did it at the request of the President."

Portions of the testimony were deleted, but only those sections regarded as military secrets, either of France or the United States.—United Press.

Why Yangtze Must Remain Closed

Navy Minister Tells Japanese Peers View On Military Necessity

Tokyo, Feb. 17.

"It is hoped that the Yangtze River can be opened to navigation as soon as possible but it cannot be said when this will take place as military operations still are going on," the Navy Minister, Admiral Mistumasa Yonai, declared in a budgetary session of the House of Peers today.

Interpellations were addressed to the Navy Minister by Mr. Katsuji Debuchi, of the Dowakai Party, formerly Ambassador in Washington.

"The Yangtze River belongs to China and it is not the common property of the Powers," Admiral Yonai said. "Even though the Powers have the right of navigation the river is not an international river in the light of international law.

"Japan is now engaged in hostilities with Gen. Chiang Kai-shek's regime and the Yangtze is the centre of our military operations. Reopening of the river would contribute greatly to improvement in the economic welfare of the Chinese masses and help in the economic reconstruction of East Asia, it must be admitted. But despite the benefits which the Chinese masses would derive, if the regime of Gen. Chiang likewise would benefit, limitations must be placed on navigation on the river."—Domei.

Four Arabs Get Death Sentence in Jerusalem

Jerusalem, Feb. 17.

Four Arabs, captured south of Bethlehem a week ago by detachments of the Worcestershire Regiment, were sentenced to death yesterday by a military court here. This makes seven death sentences to be delivered by this court within two days.—Reuter.

Salvation Army Drive Continues to Soar

Chinese Friend Tops the Day's Contributions

The Salvation Army fund yesterday was within a few dollars of the $45,000 mark, the total being $44,994, it was stated by Major Colin K. Begley Donations are being accepted at Appeal Headquarters and it is believed by Brigadier B. Morris that the fund will reach the $50,000. Appeal Headquarters are at 57 Nanking Road.

The largest donation received yesterday was $1,000, this from a Chinese resident who has for years been a warm friend of the Salvation Army. The second largest donation was $300 and came from Shanghai Electric Construction Co., Ltd., the staff of the Standard-Vacuum Oil Co., being a close third with $261.

The list of new donations follows:

Previously Acknowledged	$41,663.32
"Anhwei"	1,000.00
Shanghai Electric Construction Co., Ltd.	300.00
Staff, Standard-Vacuum Oil Co.	261.00
Mrs. R. C. Beebe	130.30
Foreign Staff, Finance Office, S.M.C.	126.00
Chinese Staff, Revenue Office, S.M.C.	119.50
Foreign Staff, E. D. Sassoon Banking Co., Ltd.	112.00
T. Knudtzon	100.00
Louis Dreyfus Cie.	100.00
Foreign Staff, Revenue Office, S.M.C.	57.00
U.S. Navy Purchasing & Distributing Office	55.00
G. Bourne	50.00
G. Boolsen	50.00
J. K. Rummel	50.00
Mr. and Mrs. E. Kelhofer	50.00
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Staff, Netherlands Trading Society	50.00
Dr. and Mrs. Ivor E. G. Hunter	50.00
H.A.	35.00
Chinese Staff, Finance Office, S.M.C.	28.90
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A. Eggers	25.00
Liga Civica Portuguesa	25.00
Behn, Meyer China Co., Ltd.	25.00
Wallem & Co.	25.00
Mr. and Mrs. W. A. Hale	20.00
Gray's Yellow Lantern Shops	20.00
A. Steinemann	20.00
Mr. and Mrs. W. C. Bond	20.00
"Chinese Friend"	20.00
Hans Koch	20.00
Dr. and Mrs. P. F. Price	20.00
"A Friend"	15.00
Anonymous	15.00
Cabinet Marcel Darre	15.00
Mr. and Mrs. W. Thomson	15.00
Mrs. A. W. Meathrel	10.00
Kurt Rabben	10.00
Franz Harcks	10.00
Walter Schwiede	10.00
C. O. Bojesen, in memory of the late H. A. Thompson	10.00
Anonymous	10.00
J. Hollzer	10.00
Anonymous	10.00
Poul Scheel	10.00
John Barr	2.00
"A Russian Friend"	5.00
Mrs. M. P. de Campos	5.00
A. Herzberg	5.00
Henny Kuck	5.00
"Missionary Friend"	5.00
China Import Co.	5.00
Anonymous	2.00
Anonymous	1.26
Total	$44,944.28

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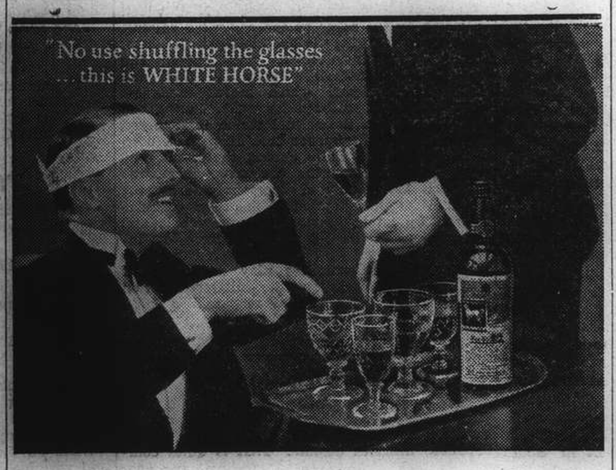

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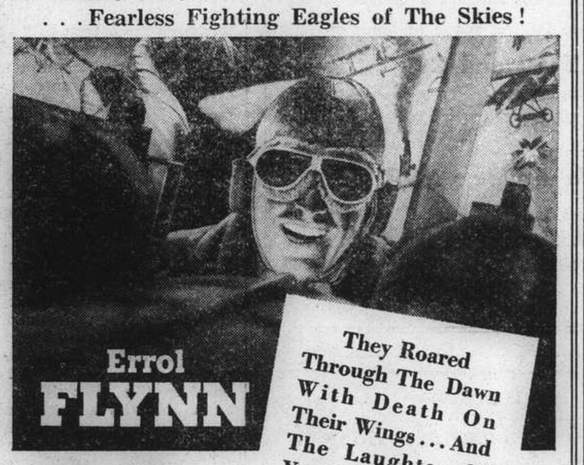

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Pres. Harrison	Mar. 17†	Apr. 22	Apr. 26	—
M. van St. Aldegonde	Mar. 24*	Apr. 11	—	Apr. 17
Hakone Maru	Mar. 21	Apr. 20	Apr. 23	Apr. 29
Victoria	Mar. 23	Apr. 17	—	—
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Announcements in this column $5 per insertion including insertions in the "North-China Herald."

DEATH

SHARDANOFF.—On February 17, 1939, at the Ste. Marie Hospital, Shanghai, TAU SULTAN SHARDANOFF, aged 38 years, of Kabardinia, Russia. The funeral will take place at the Mahomedan Cemetery, Rue Baron Gros, at 2 p.m. today. 10978

CARD

Mr. PETER VEIT

P.P.C. -1986

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STRAWS IN THE WIND

The result of the by-election in the Holderness Division of Yorkshire, made necessary by the death of Sir Servington Savery, has resulted in retention of the seat by the National Government, despite the fact that the conservative vote was split by the entrance of an Independent Conservative into the fight together with Liberal and Labour contestants. The figures which have been published of the voting are interesting. The poll itself was larger than at the last election, both the Labour and Liberal candidates registering increases, while the National and Independent Conservative vote combined also represented an increase, though some six thousand voters apparently did not approve of the policy followed by Mr. Chamberlain. The total poll was 45,064 as compared with 41,483 at the last election, and that increase seems to have been about equally shared between the three political creeds, accepting, of course, that had there been no independent Conservative candidate the voters would have supported the official entrant. The latter, nevertheless, won the seat with a comfortable margin of over six thousand votes, though the combined official opposition of Liberal and Labour actually polled more votes than the successful candidate. The total combined Conservative poll still represented a majority over its opponents. Study of the figures may not prove particularly comforting to the Prime Minister, for they show that there is a very substantial proportion of his supporters who still refuse to support his policy and are even now bitterly critical of his actions during and since the Czechoslovak crisis. That about one-quarter of the Conservatives who voted at Holderness, recorded their suffrages against him is an uncomfortable fact, especially if it in any way adequately represents the manner in which the party is divided throughout the rest of the United Kingdom. If indeed this does represent the real facts of the situation, then Mr. Chamberlain will probably be in no hurry for a general election until he is convinced that he commands greater support within his party than this by-election would seem to indicate.

There are signs, however, that some of his critics are being gradually won over. The recent attempt by a section of the Government's supporters to create a new party, called. "The One-Hundred Thousand" designed to put more ginger into the policy of the National Government proved and egregious failure. It died almost stillborn, and while there are endeavours still being made to resuscitate it, there seems to be little chance of the movement ever being a success. That may be for a number of reasons. Sir John Simon claims that there is an increasing feeling throughout the country that the prospects of peace are becoming more secure. There are many who will undoubtedly believe that Sir John is indulging in a little too much optimism, though it cannot be denied that certain factors operating in favour of peace are stronger today than they have been for a very long time past. There is the knowledge that Britain is growing stronger every day. There is the knowledge that Britons are prepared to shoulder every burden necessary to make themselves secure, while the close and warm understanding between Great Britain and France, and good relations with the United States, together with the prospect of the conflict in Spain coming to an early termination all contribute to the feeling of greater security than has been the case for all too long. The Chancellor of the Exchequer is probably correct in insisting that another important factor is the determination with which Mr. Chamberlain has pursued his policy of seeking to effect a better understanding with other states no matter what form their government may take, and to the coolness and firmness with which he has held to his course during recent months of anxiety. That Great Britain is infinitely stronger now than she was but a few months ago is due entirely to the determination of the man who succeeded in staving off war last September. The four and a half months which have passed since then have enabled Great Britain to put herself in a better position of defence than she would have been in had hostilities broken out then. Weaknesses in the system have been discovered and practically entirely removed; they should be totally eliminated within a very short time now, and no matter how roundly Mr. Chamberlain may be condemned by critics who would have followed what they contend is a stronger policy the fact remains that he has contributed not only largely to the present feeling of security, but also to the confidence with which Great Britain can now contemplate the possibility of war.

How far that had any influence upon the minds of the voters in the Holderness Division is not clear at this distance. Quite likely it had very little, for feelings such as those to which Sir John refers are apt to be much too intangible for use as electioneering arguments. Incidentally it may be readily inferred that the election was fought out on what happened last year rather than upon the improved prospects which have recently been brought about. It may take a long time to bring about that general conviction, which Mr. Chamberlain and his immediate supporters hold, that it is possible to be friendly with those states with whom relations are not so cordial as could be desired, but a fully armed Britain should find the task of improving international relations in this respect much easier now than would have been the case when Mr. Chamberlain had to make his fateful decisions last year. Those who profess to find in the opposition which has been demonstrated against the Prime Minister signs of weakness in the general political structure of Great Britain, should give their impressions no undue weight. The British, like the French, reserve to themselves the right to differ greatly on political matters, but in the face of danger they coalesce into one body for mutual defence. There is every likelihood that if Mr. Chamberlain went to the country now he would find himself returned to power because of the reluctance of the British voter to swap horses when facing crises which may be expected in the near future. If he defers doing so until next October, the chances of retaining power may be considerably increased, especially if in the interim he either achieves some success for his appeasement policy, or in the face of political aggression shows just that same degree of firmness as that with which he has so resolutely stuck to his guns despite the fierceness of his critics and the rebellion of some of his supporters.

Fighting Near Shanghai

The measures being taken by the Japanese north of the Soochow Creek and the Japanese Consul-General's request to the Council for additional precautions during the Chinese New Year holiday season, appear to lend weight to the persistent reports that Chinese guerillas have been very active in this vicinity recently and that the Japanese expect further trouble in the near future. Within the last two days reports have been received of a successful Chinese raid on Minghong, and a less successful attack in the neighbourhood of Kiangwan. Neither of these reports could be confirmed, and they may have been the inventions of rumour-mongers who take every opportunity to benefit from the tense situation. There is better support for the report of an attack made on Thursday night and early yesterday morning in the Hungjao area, as foreign residents were awakened more than once during the night by the zip of bullets past their windows. None of these three raids can be called of military importance, except for the psychological effect they must have upon individual Japanese troops. In the raid in the Kiangwan area it is reported that the Japanese split the guerillas into two parts, and drove one part back upon Chapei. This would account for the sounds of rifle fire heard by many residents coming from somewhere in that direction. The value of these spasmodic attacks by guerillas upon an internationally-populated area can be doubted, except insofar as they may foster the confidence of Chinese in danger of wavering in their allegiance. In the meantime it must be inevitable that the deprivations suffered by the peasants and farmers round Shanghai at the hands of the guerillas will have a harmful effect—perhaps harmful enough to make the raids a definite disservice to the Chinese cause.

Year of the Hare

Tonight sees the passing of the year of the Tiger and the beginning of the Year of the Hare according to the old and now banned lunar calendar. Those who will not be celebrating the change of the year under that name, will nevertheless be observing it under its new name—the Spring Festival—though with fewer of the former superstitious and ritual observances with which Chinese of a generation ago sought to propitiate the spirits for the coming season. Firecrackers have been forbidden in many parts, on account of the tension with the Japanese, and without these aids to a satisfactory ushering in of the new year, the ceremonies will have lost much of their significance to the Chinese peasant or worker. In former times and to a certain extent even now in the interior, water used to be drawn for three days this evening and thereafter the well sealed up. Late at night the doors also were sealed, and opened next morning only with auspicious words, after which the various gods were worshipped and the Kitchen god, back from his tour of the heavens, during which he reported on the merits of the household, was stuck back in his place to begin observing the family's behaviour for the ensuing year. Celebrations were kept up until the fifteenth of the moon, the Feast of Lanterns, which was formerly celebrated by the lighting of thousands of lanterns and by processions of fearsome paper dragons in the streets. The Chinese cycle of years is sixty, each of which is known by the name of one of twelve animals in rotation—the rat, the ox, the tiger, the hare, the dragon, the snake, the horse, the ram, the monkey, the cock, the dog, and the boar. The year which begins tomorrow will be the sixteenth in its cycle. During the year the hare is the animal which is supposed to exercise some influence over all persons born within the year, while during the same time the element Earth also has some geomantic effect on the destiny of persons entering the world. With the adoption of the solar calendar by the Chinese government, the symbols and superstitions of the old new year have lost interest except as they represent ancient survivals. They nevertheless play an important part in the observances of the unlettered section of the Chinese people and represent a large part of the stock in trade of that wonderworker most called on at this season, the fortuneteller.

The Fisheries Dispute

The latest despatches from Tokyo suggest that the Japanese press is becoming excited over the delay in the settlement of the Russo-Japanese fisheries dispute. That is quite comprehensible in view of the fact that the date for the auction of the fisheries is drawing on apace, and that up to the present the Soviet Government is still adhering to its decision to secure from Japan a settlement of all outstanding problems, instead of dealing with them piecemeal as Japan would prefer. The Japanese Press is suggesting that, should the Kremlin remain adamant, the Japanese Government should consider the issuance of a statement that it has no alternative but to undertake free fishing in order to maintain its treaty rights. That would mean that the Japanese fishing fleet would operate under the protection of Japanese naval units, leaving it for Moscow to decide whether or not to seek to prevent it by resort to force. According to the "Asahi Shimbun" the Japanese fishery interests are making all necessary arrangements to start, whatever the obstacles, if the Soviet's "insincere" attitude shows a solution of the dispute to be impossible. The use of that particular word has become so frequent of late that it is acquiring a meaning entirely its own, and that a by no means unamusing one. If the Soviet Government is sincere about anything at all, it certainly is about its desire to settle all problems at once, and remove causes for friction between the two countries. The Japanese desire to deal solely with the fisheries question is really an example of "insincerity," as is also their appeal to the provisions of the Treaty of Portsmouth when it suits their books, and their rejection of it when it does not. Should free fishing be resorted to the danger of a Russo-Japanese war would become very grave, in addition to which it would impose an additional burden upon Japan with which she would be ill-fitted to cope. On the face of it Japan would be well advised to meet the Russian point of view with some concession. At least the money due on the purchase of Russian rights in the former Chinese Eastern Railway could be paid, if only as a proof of Japanese honesty in the matter. It is, of course, unlikely that Japan would seek to reach any compromise on the subject of the number of troops to be maintained in Manchoukuo, for that is covered by a section of the Treaty which it is claimed is no longer effective because of the changed conditions. Russia seems to be adopting the same attitude with regard to the article concerning the fisheries, probably on the theory that what is good for the Japanese goose, is equally suitable for the Soviet gander.

IN PARENTHESIS

Nearly!

A SCOTSMAN called on a new neighbour one evening, and was asked his opinion about his host the following day.

"He's a fairish mon," said the Scot. "Verra hospitable and liberal wi' his whisky, but the quality's so bad that I near left some!"

* * *

Missing from Home

AN Englishman was invited to his Scot friend's home for dinner. As the plum pudding was brought in the Englishman remarked:

"They say that the one who finds the threepenny-piece in their portion of pudding will be lucky."

"Ay, and clever, too," put in the host.

* * *

Particular

MRS. Brown had gone away, and the following morning her neighbour received a letter from her:

"Dear Mrs. Jones—I'm so awfully sorry to trouble you, but I've come away without putting anything out for the cat. Would you put something out for it, please? It will eat anything, but don't put yourself out."

* * *

One Short

THE old Scots widow, on her way to dress the tombstone of her three late husbands, was accosted by a former lover with fluent expressions of sympathy.

"Three guid men," he sighed. "Ah, Maggie, ma heart bleeds for ye."

"Awa' wi' ye and yer sympathy," she snapped. "Had ye ony spirit yer name wad be there as weel."

* * *

Shake Well

AN invitation to dinner had been sent to the new doctor, but the reply was quite illegible.

"If I were you," suggested the lady's husband, "I would take it to old Jamie MacIntyre, the chemist. Chemists can always read doctor's writing, however bad it is."

Off went his good lady to the chemist's, and handed the letter over to old MacIntyre. He read it through once or twice, frowned a little, disappeared into his dispensary, and returned a few minutes later with a small bottle of medicine. "There ye are," he said to the astonished lady, "that'll be three an' saxpence."

* * *

Fare Enough

"ALL tickets, please!" said the inspector, appearing at the door of the carriage. After all the other passengers' tickets had been punched, the old man in the corner continued to go through his pockets, one after the other, and to evince every sign of nervousness.

"Lost your ticket?" inquired a fellow traveller; then: "Why, you're holding it in your teeth all the while!"

Hurriedly the inspector punched the ticket and departed, with a remark on the passenger's absence of mind.

"Absence of mind be blowed!" said the old man. "I was chewin' off last week's date."

* * *

He Scored

A CERTAIN man was very fond of golf and of a little refreshment after the game. He arrived home very late one night, and was met by his wife on the stairs.

"Well," she asked angrily, "and what excuse have you got to offer for coming home at this hour of the night?"

"It was like this, my dear," replied the reveller, "I was playing golf with some friends and——"

"Playing golf!" she snapped, in disgust; "do you dare to tell me you can play golf in the dark?"

"Oh, yes; that's easy, my dear," he replied. "You see, we were using night clubs."

* * *

Professional Opinions

A CANTANKEROUS old lady was very ill — so ill, in fact, that the local doctor called in a big specialist from London. The lady was very anxious to know what was the matter with her, so she asked her equally unpleasant sister to go down into the lounge and hide behind the screen in order to overhear the conversation between the medical men.

In due course the doctors left the sick room and repaired to the lounge. The local doctor remarked: "Well, Sir Thomas, what do you think of my patient?"

"She is the ugliest old hag I have ever seen," replied Sir Thomas.

"Ah," said the local man, "you should just see her sister."

* * *

The Same The Whole World Over

SOME thoughts on travel while lying in bed:—

In London as in far Shanghai
Water's wet and champagne's dry.
The sky is blue, sometimes, at Kew
And so it is at Timbuctoo.
In Paris as in Dubrovnik,
The cooking makes you just as sick.
In Naples, Nancy, or in Nice,
They'll stuff you full of starch and grease.
A sheep in Melbourne looks as silly
As a sheep would look in Piccadilly.
The manners of a pig in Quetta
Are no worse here, or even better.
Colonels can have hob-nail liver
In Staines or on the Swannee River.
And aunts who look so funny here,
Look just as funny in Tangier.

MORAL

If your mind is very narrow,
It'll be just the same in London, Paris,
New York, Berlin, Brixton Hill or Barrow.

Nathaniel Gubbins in the "Sunday Express."

THE WEATHER

Temperature near Holy Trinity Cathedral Shanghai 24 hours ending 7 p.m.:—

Yesterday	Min. 39.5	Max. 49.0
Same date, 1938	Min. 29.5	Max. 44.5

Rainfall .02

Temperature at Siccawei:—

Yesterday	Min. 38.5	Max. 50.5
Same date, 1938	Min. 28.4	Max. 44.6

Siccawei's Report

State on the morning of the 16th:—High pressures falling over China: rising over Japan. Fresh north-easterly winds along the China Coast. Cloudy to variable weather in China.

State on the morning of the 17th:—Overcast and variable weather with rain at night. East-south-easterly wind. Pressure rather low and falling.

Probabilities, 4.30 p.m. yesterday:—Overcast, snowy to cloudy weather with variable winds around Shantung. Overcast to cloudy with mist and westerly to northerly winds but improving over our regions. Overcast with rain or mist and cyclonic circulation over the Eastern Sea, owing to the depression passing east-north-eastward.—Siccawei Observatory.

ACKNOWLEDGMENTS

TO THE AUSTRIAN AND GERMAN JEWISH REFUGEES

Miss Clara E. Stiger $50.00

TO THE JEWISH REFUGEE FUND

In memory of Mrs. B-S.:—

Anonymous $20.00

TO THE KING'S DAUGHTERS' SOCIETY

The Associated Foreign Charities of Shanghai 2,500.00

Confidence Over Peace Growing in England

Sir John Simon Reports Impression; Traders Encouraged; British Strength Aids Tendency; Main Cause Lies in Mr. Chamberlain's Policy

London, Feb. 16.

SIR John Simon, the Chancellor of the Exchequer, speaking at the dinner of the British Iron and Steel Federation in London today, said that there was an increasing feeling, throughout the country, that the prospects of peace were becoming more secure. One felt this growing confidence in the atmosphere, he said, and it was influencing the City, and giving more encouragement to traders. This widespread impression, Sir John continued, was due to a combination of causes.

"It is due," he declared, "to the knowledge that Britain is growing stronger every day, to the knowledge that we are prepared to shoulder any and every burden necessary to make us secure, to the close and warm understanding between Britain and France, to our good relations with America and to the prospects of an early ending to the Spanish war, without its having spread beyond the confines of Spain."

The main cause of this confidence, Sir John said, was the determination wherewith Mr. Neville Chamberlain, the Prime Minister, had pursued his policy of promoting better understanding with other states, whatever their form of government, and to the coolness and firmness with which he held his course during the recent months of anxiety.—Reuter.

German Embassy Dinner

London, Feb. 16.

The Prime Minister, Mr. Neville Chamberlain, dined last night at the German Embassy with the German Ambassador, Dr. Herbert von Dirckesen, and the Italian Ambassador, Count Dino Grandi.

Politicians were wondering today whether the Premier's appeasement policy was discussed at this meeting. They pointed out that Mr. Chamberlain was now "particularly entitled to pursue such a policy without sacrificing any British or French interests, following publication of the huge British rearmament programme."

An exposition of the British Government's position with regard to the recognition of Nationalist Spain, was presented today by the Foreign Secretary, Lord Halifax, in an address before the Conservative Party Foreign Affairs Committee.

He emphasized that the time was fast nearing when recognition of General Franco would be announced, and he added that the Government hoped by then to be able to use their influence to facilitate a settlement of the conflict.

Lord Halifax's address gave rise to optimistic feelings here and Parliamentarians stressed the amelioration of the international situation during the past few weeks.

Despite the arrogant or ironic tone of the latest article in the official "Informazione Diplomatic" on the Spanish situation, competent British quarters here voiced "comparative satisfaction" today. This article affirmed that Italian troops would not leave Spain until the Nationalist Generalissimo asked them to depart, whereas in London it had been feared that the Germans and Italians would remain even longer that General Franco wished.—Havas.

Russia Not Left Out

London, Feb. 17.

The political correspondent of the "Manchester Guardian" reports a statement which he attributed to Lord Halifax, Secretary of State for Foreign Affairs, who in addressing the Conservative Foreign Affairs Committee in the House of Commons last night, is alleged to have said that there must be no "cold-shouldering" of Russia.

This statement is said to have been followed by a hint that Britain might seek closer economic ties with Russia.

The proceedings, as is customary, were kept private, but the correspondent gathers that the whole International field was covered.

The Committee is reported to be pleased with the firmness with which Lord Halifax spoke, setting out the aims of the British Government's policy.—Reuter.

German Comment On British Arms

Further Reason Seen For Granting Claims For Former Colonies

Berlin, Feb. 16.

Considered, semi-official comments on the British Government's White Paper on rearmament appear in tonight's "Diplomatische Korrespondenz."

The main point about the new White Paper, the journal declares, is "whether this new strength will influence Britain to feel that she can now afford to return Germany's colonies, or whether it will be used to back up a downright rejection of Germany's colonial claims.

"Germany," the journal goes on to declare, "never adopted any other standpoint than that which states that it is the right of every country to safeguard its own security.

"A strong Britain, conscious of her own strength, cannot longer reject Germany's well-founded claims for recognition of her rights and vital needs, without laying herself open to the reproach that her unassailable military position makes a settlement of such differences by peaceful means appear superfluous."

The "Deutsche Allgemeine Zeitung" states that the "new programme has aroused enthusiasm in Paris, while the British tax-payer must eat sour grapes. Doubling the armaments bill in a country with 2,000,000 unemployed is a measure which every private household will feel keenly."—Reuter.

Berlin Press Welcomes Rome Announcement

Italian Volunteers Stay In Spain Till Victory

Berlin, Feb. 17.

The announcement by the official "Informazione Diplomatica" in Rome, that Italian volunteers are to remain in Spain as long as General Franco desired, was welcomed by the "Lokalanzeiger."

Referring to the "tragi-comical happenings around Azana" and in Paris, on the outcome of which, the British and French Governments are said to be awaiting, the "Lokalanzeiger" continues: "We have already said that this means prolongation of the Spanish War."

"As long as Democratic Powers support the Reds directly or diplomatically, London and Paris must not be surprised if Italy does her bit in order not to weaken the victory of the good cause," the "Lokalanzeiger" states.—Reuter.

Chinese "Death Dives" Into Warship

Plane and Vessel Blown Up Near Wuhu

Chungking, Feb. 17.

Turning the nose of his machine straight towards a Japanese warship, one of a concentration off Wuhu, above Nanking, a Chinese pilot roared down in a death-dive, crashed into the ship, blowing up the ship and his own 'plane, according to reports of recent Chinese aerial activity reaching here.

This spectacular feat is said to have occurred when a squadron of Chinese bombers carried out a raid on the warship concentration.

The Chinese Air Force, according to reports reaching here, has carried out extensive raids on Japanese troop concentrations, warships, aerodromes and munition dumps in Shansi, Kiangsu and Anhwei provinces during the past fortnight.

One report states that a squadron of Chinese bombers raided Wenhsi, an important Japanese military base on the Tungpu Railway, on February 11, bombing the Japanese military headquarters, and also munition dumps.

Chinese 'planes are reported to have reconnoitred recently over the Soochow area.—Reuter.

Raids Admitted

Peiping, Feb. 17.

The activity of Chinese bombers in the southern part of Shansi province was the subject of a statement made yesterday evening by a Japanese army spokesman who explained that the Chinese carried out two separate raids. One raid involved three Chinese bombing planes carrying Japanese insignias and which flew over the Japanese lines, the spokesman declared. In the second raid, twelve bombs were dropped on an aerodrome in the rear of the Japanese lines, causing material damage, he revealed.—Trans-Ocean.

Old London Theatre Being Demolished

SPECIAL TO THE "N.C.D.N."

London, Feb. 17.

The Lyceum Theatre, London, where Sir Irving and Dame Ellen Terry played for 25 years, has been sold. The famous old theatre will be demolished to make way for offices and flats.—Reuter.

Mr. F. Poletti Released By Guerillas

Kidnappers Return His Ransom of $10,000

Peiping, Feb. 17.

Mr. Frank Poletti, Postal Commissioner in the Peiping area and an Italian subject, who was kidnapped together with a Russian lady and three Chinese servants near the Ming Tombs on January 10, has been released by his captors. He reached Peiping safe and well yesterday, nearly 40 days after his capture.

For reasons, not yet clear, the captors have returned the $10,000 ransom paid within a week of his capture.

His captors, it is understood, were uniformed guerillas and not bandits. They are said to have communicated with the Chinese National Government at Chungking, which instructed them to release Mr. Poletti.

The kidnapping occurred 25 miles from Peiping, within a stone's throw of a Japanese garrison. The kidnappers subsequently released one of the Chinese servants with a demand for $30,000.—Reuter.

Government of Burma Resigns

Sequel of Continued Riots And Disturbances

Rangoon, Feb. 17.

The Government yesterday tendered its resignation. The Governor of Burma, Sir Archibald D. Cochrane, is proceeding immediately with the formation of another Government.

The resignation of the Government is the aftermath to long and continued riots and disturbances throughout Burma. In the House of Representatives yesterday, the Opposition accused the Government of "failing to maintain law and order."

A recent report issued by the Committee enquiring into riots attributed the reasons for these disturbances to the unsatisfactory condition of land tenure, and its effect on Indian immigration, the marriage of Burmese women with foreigners, and particularly with Indians, the attitude of the Press, and other influences.—Reuter.

Armistice in Spain Due by This Week-end

Britain to Mediate If Hostilities End During Negotiations

London, Feb. 17.

Armistice in Spain is expected before the end of the week, well-informed quarters here predicted.

A reliable report has it that Great Britain last night semi-officially offered to mediate in the conflict on the preliminary condition that hostilities cease during the negotiations. These instructions are said to have been telegraphed yesterday evening to Sir Robert Hodgson, British Agent in Burgos, after two conversations in London between Lord Halifax, the Foreign Secretary, and the Spanish Republican Chargé d'Affaires.

At the same time Sir George Mounsey, head of the Foreign Office Spanish Department, conferred with the Duke of Alba, General Franco's representative in London, who looked most pleased when he left the Foreign Office.

All negotiations are now centring on the problem of an amnesty for the Republicans and political quarters hope that General Franco will accept this as a gesture of conciliation.

This has not been confirmed, but it is understood that if the negotiations succeed, Great Britain will recognize the Nationalist Government *de jure* on Monday.

These negotiations bear upon an armistice and not a final peace, but the armistice will be drafted in such terms that a final end will be put to military operations.

Lord Halifax is to receive the representatives of the Dominions today to obtain their advice.—Havas.

Paris Not So Hopeful

Paris, Feb. 17.

The British offer of mediation in the Spanish conflict was made with France's complete approval, it was stressed here today.

French circles entirely approved the British action and wished it every success but are less optimistic. Acceptance of an armistice would imply that the Nationalists are giving up their drive for the capture of Madrid, which would thus remain the unconquered capital. Gen. Franco's views on an amnesty are not known.—Havas.

Government Retains Holderness

Mr. J. G. Braithwaite Wins Four-Cornered Contest

London, Feb. 17.

The by-election in the Holderness division of Yorkshire caused by the death of Sir Servington Savery has resulted in the return of the National Conservative candidate in a four-cornered contest.

The new member is Mr. J. G. Braithwaite, who polled 6,152 votes more than the "runner-up," Miss Aline Mackinnon, who unsuccessfully contested the last election in the same constituency, as did the Labour candidate.

Mr. Braithwaite's success means that the Government retains the seat, as his predecessor was also a National Conservative.

The votes received by the four candidates were:—

Mr. J. G. Braithwaite (Nat. Unionist)	17,742
Miss Aline Mackinnon (Liberal)	11,590
Mr. J. L. Schultz (Labour)	9,629
Col. C. Constable (Ind. Unionist)	6,103

The figures in the last election were:—

Sir Servington Savery (Nat. Un.)	22,229
Miss Aline Mackinnon (Liberal)	10,348
Mr. J. L. Schultz (Labour)	8,906

—Reuter.

Hounslow Bomb Burst Investigated

Seventeen Men Appear at Bow Street Court

London, Feb. 17.

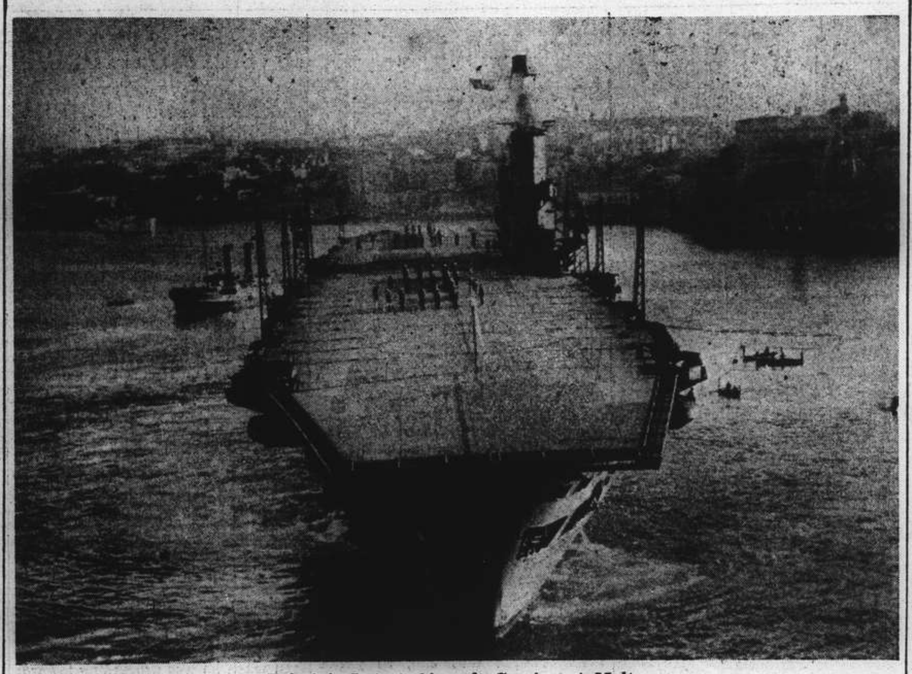
Scotland Yard officers are investigating a bomb explosion which occurred in an aeroplane equipment factory at Hounslow. No damage was caused by the explosion. Workers found a coffee tin in which explosive powder had been placed.

When a further batch of seventeen men appeared yesterday at the Bow Street Police Court, charged under the Explosives Act, the cases were adjourned for one week, owing to one of the accused being ill. The Magistrate explained that the charge of conspiracy which was one of those brought against the seventeen accused necessitated all of the accused being present in Court.—Reuter.

China Clipper Leaves Manila Today

Manila, Feb. 16.

The China Clipper returned from Hongkong today and leaves for Alameda on February 18. The Philippine Clipper is leaving Alameda today and is to arrive at Manila on February 22.—United Press.



Britain's Latest Aircraft Carrier at Malta

The first of six new aircraft carriers for the British navy, H.M.S. Ark Royal is here pictured as she arrived in the Grand Harbour at Malta. She is a unit in Britain's intensive rearmament drive.

Japan May Resort to Free Fishing in North

Envoy in Moscow Expected to Threaten Soviet With Alternative to Parleys

Tokyo, Feb. 17.

MR. Shigenori Togo, the Japanese Ambassador in Moscow, who was instructed by Mr. Hachiro Arita, the Foreign Minister, yesterday to press the Soviet Government to resume fishery negotiations, will tell the Soviet Foreign Commissar, M. Maxim Litvinoff, about Japan's position, according to the "Asahi Shimbun".

Mr. Togo, the paper says, will most likely draw the attention of M. Litvinoff to the only alternative left Japan to exercise her treaty rights, namely, "free fishing," unless the Soviet Government reconsiders its attitude.

The "Asahi Shimbun" points out that the only way to save the situation consists of the conclusion of a fishery *modus vivendi* between Japan and the Soviet Union on the basis of maintenance of the *status quo*, pending conclusion of a formal fishery convention.

The Japanese Ambassador, the "Asahi" says, will also tell M. Litvinoff that the Soviet Union must assume responsibility for all possible complications and their consequences, in case "free fishing" should be forced on Japan.

"Meanwhile, Japanese fishery interests are making all necessary arrangements to start, whatever the obstacles, if the Soviet's insincere attitude shows a solution of the dispute to be impossible."

The "Yomiuri Shimbun" declares that "momentous, final instructions, indicating Japan's determination to protect with blood her Northern fishery rights, acquired by blood" have been given to the Japanese Ambassador in Moscow.—Reuter.

Soviet Fishermen Freed

Tokyo, Feb. 17.

Japanese authorities yesterday released the crew of a Soviet 20-ton fishing boat, which had violated the fishing law by entering the closed Japanese port of Oki Island on November 23 last year.

The skipper of the fishing craft was fined Y.1,000 by the local court on January 10. The Soviet Embassy paid the fine for the skipper on the condition that the fishing boat be sold and the proceeds be remitted to the Soviet Embassy. The crew of the vessel left Tsuruga immediately by ferry-boat for Vladivostok.—Domei.

New York Comment

New York, Feb. 17.

The significance of the present Japanese strategy on the Asiatic mainland is commented on by the "New-York Herald Tribune" this morning. Japanese action, the paper says, is about to shift from its present Central-China scene to Eastern Siberia.

"The timeliness of a Japanese move in that direction needs little demonstration. Mussolini's territorial demands to France supported by Hitler have created in the Mediterranean a situation from which no Far-Eastern development can distract the attention of the Western World. This may not be true a year hence. The Japanese Army leaders may have persuaded themselves, as they would like to, that the Red Army has become wobbly as a result of the recent 'purge' but they know too much about their own infirmities at the end of eighteen inglorious months in China to close with even the hind-quarters of the Russian bear until someone else has engaged it in front."—Havas.

Council Reply to Japanese Note

Every Precaution to Be Taken in Settlement During New Year

Replying to the Japanese note, which was addressed to the Municipal authorities in the International Settlement on February 15 by Mr. Y. Miura, Japanese Consul-General, in conjunction with Rear-Admiral Shishido, and which asked for special precautions to be taken in the Settlement to prevent any untoward occurrences during the coming China New Year festival, Mr. C. S. Franklin, Chairman of the S.M.C., in a letter to the Japanese authorities, stated that all precautions would be taken by the Settlement authorities.

His reply to the note stated that the Municipal Council shared the concern of the Japanese authorities in connection with recent outrages and that the Council would take every possible measure to prevent the recurrence of such outrages during the lunar New Year holidays. Special police precautions would be taken, the reply concluded.

No Curfew

Asked if the Japanese authorities had received any details of expected political disturbances during the festival a military spokesman at the press conference last night replied that certain information had been received from reliable sources in connection with expected events. Every precaution, he added, would be taken in all Japanese-occupied areas.

He added that he had not received information as to whether Chinese officials of the "Reformed Government" had been warned that it would be unwise to appear in the Settlement. There would be no curfew in the Hungjao area, he concluded, the extraordinary precautions being taken not calling for any change in the existing regulations.

Meanwhile throughout Hongkew and other Japanese occupied areas the stringent precautions introduced a few days ago are continuing. All Chinese entering Hongkew are being searched by armed Japanese bluejackets, while armed patrols may be seen throughout the areas under Japanese control.

Governor of Jamaica Gives "Ultimatum"

SPECIAL TO THE "N.C.D.N."

Kingston, Feb. 17.

The Captain-General and Governor-in-Chief of Jamaica, Sir Arthur Frederick Richards, declared yesterday that there could be no settlement of the Jamaica labour dispute until orders for a general strike had been "unconditionally withdrawn."—Reuter.

Japanese Urged to "Bear, Propagate And Over-run the Earth"

China Campaign Drastically Reduces Birth Rate; Government Drive for Increased Child-Bearing

Tokyo, Feb. 16.

"Bear, Propagate and Overrun the Earth" is the slogan which Japan's Welfare Ministry is using to stimulate an increase in this nation's population.

Recent figures indicate that the war in China is cutting down Japan's birth rate to the point where deaths are exceeding births. The war has been held responsible for a drop of from 300,000 to 40,000 in the number of births during 1938.

Japan's new population drive is based on the necessity of keeping an army of occupation in China for many years to come, of building up a wall of Japanese colonists along the Manchuria-Soviet border and of creating a domestic labour supply capable of meeting the demands of industries which are expected to boom when and if China is "reconstructed."

Lecturers from the Population Problem Research Institute, a Government agency, are being sent to all important cities and throughout the countryside to stimulate the men and women of Japan to give more children to their country in the name of national aggrandizement. Free medical care has been offered to pregnant mothers. Free consultation bureaus have been set up in principal cities.

Simultaneous with the drive to increase this nation's population, the Government is taking steps to control the manufacture and distribution of birth control devices and has banned the dissemination of information pertaining to contraception.—United Press.

Spring Holidays

Tomorrow's "North-China Daily News" will be issued as usual, but there will be no issue on Monday next.

Advertisers are requested to send in their copy as early as possible today. The offices will be closed all day tomorrow.

Guerillas Active Round Shanghai

Firing Heard in Hungjao Area; Chinese Reports Of Large-Scale Actions

Reports of renewed guerilla activity within the Japanese-occupied areas of Shanghai were strengthened yesterday by news of three engagements between irregulars and Japanese patrols, which occurred in the Hungjao area during Thursday night and early yesterday morning.

Coming from a reliable source, the reports stated that at 9.15 and 11.15 p.m. on Thursday the sounds of heavy firing were heard by many foreign residents living in the vicinity of Hungjao and MacLeod Roads. Further shots were heard at about 2.20 a.m. yesterday morning, the reports added.

Meanwhile, in the Hungjao area, local Chinese irregular troops have issued a warning to Chinese living in the area to stay indoors after 8 p.m. and further engagements are expected during the coming Lunar New Year holidays. The Japanese authorities have forbidden the use of firecrackers during the celebrations.

New Guerilla Commander

A tense situation has been created in the occupied areas since the appointment of General Tsai Shi-jen, as Garrison Commander for the Shanghai Woosung area, Chinese reports state. General Tsai was said to have been appointed by the Kiangsu Provincial Government, taking orders from Chungking. He was also reported to be serving concurrently as Special Political Administrator for nine districts round Shanghai, having been sworn into office somewhere on the outskirts of the city.

The new Garrison Commander is reported to be co-operating with Gen. Ting Shih-shan, who is leading guerillas in the Nanchiao area of Pootung against the Japanese. Mobilization of Japanese bluejackets in Yangtzsepoo on Wednesday, Chinese reports stated, followed the news that a guerilla attack will be launched against Minghong.

In connection with the rumoured shooting of two Japanese soldiers in the Yangtzsepoo area on Thursday, the Japanese authorities have issued a denial, stating that no Japanese soldiers have been shot in this area. Reports from reliable sources yesterday, however, indicated that the rumours may have some foundation.

Shooting Rumours

What actually occurred, the reports stated, was that Chinese guerillas attacked and made an attempt to re-occupy Kiangwan from Wednesday to Thursday. Soon after their initial attack, however, Japanese reinforcements were despatched to the scene and a number of guerillas, finding themselves isolated from their own men were reported to have taken refuge in the Eastern district, shooting two Japanese soldiers on one of the bridges over Lay Road Creek.

Enquiries at the various police stations, however, revealed that no information had been received in connection with the reported shooting. It is believed that, if the reports are correct, the two soldiers were shot on the bridge which joins Lay and Ward Roads as any shots fired on the other bridges in the vicinity would have been heard by a number of persons living nearby, who were questioned yesterday.

Residents living along Ward Road stated that they had heard an explosion of what appeared to be a bomb. No definite information was forthcoming, however.

Guerillas Active

Chinese evening newspapers yesterday published reports of guerilla activity along the Shanghai-Tsingpu highway and in the Hungjao Road area. The reports stated that guerillas had been attacking Japanese posts for several days and that one bridge on the highway had been demolished and a Japanese bus service stopped. At Tsipao a search was organized by the Japanese forces there with the result that two Chinese farmers were killed, the reports added.

The Japanese military authorities are now taking special precautions in the Hungjao Road area and along the Shanghai-Hangchow Railway and Chunsan Road, reports received yesterday stated. Intensive searches have been organized and armed patrols may be seen at short intervals. Meanwhile reports of a possible large-scale guerilla attack in Pootung continue to worry the Japanese authorities.

(Continued on page 9)

Eire Cannot Stay Out If Britain at War

Mr. de Valera Declares Neutrality Impossible

Dublin, Feb. 17.

It would be impossible for Eire to remain neutral, much as they might desire to, if Great Britain were at war, said Mr. Eamon de Valera, President of the Executive Council, in the Dail yesterday.

Any nation at war with England, he declared, would try to bomb ports in Eire to prevent food from reaching England, and Eire depended on her trade with England, he said during a speech on the increase in the Army Estimates for Eire for 1939-40.

The estimates total £3,252,195, representing an increase of £256,515 compared with the figure for 1938-39 financial year. The principal reason for the increase is the provision made for the purchase of war stores.

By a vote of 62 to 39, the Dail approved the defence policy involving expenditure of £5,500,000 on equipment as soon as possible, and the annual outlay of £2,250,000 for an army of 30,000 men.

Mr. Frank Aiken, Minister for Defence, said that the Government's first problem would be to maintain neutrality in the event of war, while the second would be to see that Britain was not attacked from Eire.—Reuter.

U.S. Demarche Made to Japan Over Hainan

Seizure of Island Called Breach of Faith By "The Times"; Democracies May Hit Back

Tokyo, Feb. 17.

EXPLANATIONS similar to those given French and British Ambassadors to Japan, earlier this week, regarding Japanese operations on Hainan Island were made by Mr. Hachiro Arita, the Foreign Minister, to Mr. Joseph Clark Grew, American Ambassador, in a fifteen-minute interview this afternoon, a spokesman for the Foreign Office announced this evening. Mr. Grew called on Mr. Arita at the latter's official residence at 5.30 o'clock this afternoon.

The Japanese objective, the spokesman declared, lay in reinforcing the "peaceful blockade" against Chinese shipping in South China, thereby accelerating the downfall of the regime of Gen. Chiang Kai-shek. The operations were dictated by "military necessity," he added. Mr. Grew, the spokesman said, had asked for an explanation of Japan's intentions with regard to the island, pointing out that while the United States did not have a consulate on Hainan, American nationals resided in American-owned property there.

American interest on Hainan were listed by the spokesman as follows. three churches, one middle school, one girls' high school, six primary schools, and three hospitals.

Residing on Hainan were 89 American citizens in addition to 25 missionaries, the spokesman declared.—Domei.

Breach of Faith Alleged

London, Feb. 17.

Describing the seizure of Hainan Island as a breach of faith, "The Times" today says that breaches of faith have become so much a matter of routine with Tokyo that it seems doubtful whether the present rulers of Japan realize how damaging their light-hearted record in this connection may one day prove to their country and to the Emperor whom they serve. Continuing, "The Times" says that the move merits scrutiny as a defiant gesture made with a view to embarrassing Western Democracies, particularly France.

It is no secret, writes "The Times," that Italy and Germany have lately brought to bear on Japan such pressure as they command in the Far East, in the hope that Japan would take some action calculated to further the ends of the Anti-Comintern Pact. Doubtless, these suasions helped the Japanese high command to take a decision which it would certainly have postponed had not German and Italian wishes coincided both with the ultimate aspirations of the Japanese Navy, and certain short-term desiderata related to the China campaign.

Democracies May Lose Temper

Examining the plea of military necessity, "The Times" declares that the formula for once is something more than an impudent excuse.

The progress towards realization of Japan's ambition lately has been slow and curiously uncertain, says the paper, while the main fronts in the military situation remain stagnant, and no progress has been made in the amalgamation or strengthening of puppet regimes.

Meanwhile, the Chinese armies remain on the field, the Chinese spirit remains adamant and the Chinese map exhibits no military objective whose capture and destruction might alter the position, says "The Times."

Even the most audacious Japanese, continues "The Times," must wonder sometimes how much longer they can rely on the continued reluctance of Britain and America to exert in restitution for innumerable grievances, that economic stranglehold which represents Japan's greatest danger from without to Tokyo.—Reuter.

Germany Now Helping Refugee Committee

British Trade Benefits From Refugee Influx

SPECIAL TO THE "N.C.D.N."

London, Feb. 17.

Lord Winterton, Chairman of the Evian Refugee Committee, in a speech at Bristol yesterday, described the German Government's latest proposals for the migration of non-Aryans as a "big step" towards the Committee's goal.

These, he said, should result in an orderly migration of refugees from Germany over a period of five years, and the amelioration, meanwhile, of the lot of Jews, and other non-Aryans in Germany.

Claiming that British trade had benefitted from the admission of refugees into the country, Lord Winterton said that new businesses had been created in special areas, and new processes of manufacture introduced by refugees.

Trades, like the international fur trade, which had its headquarters at Leipzig, now had its headquarters in London, because of the trade carried on in the British capital by Jewish refugees from Germany.—Reuter.

Requiem Held for Late Pope in Moscow

Moscow, Feb. 17.

A Requiem for the late Pope was held today in St. Louis Church, the only Catholic church in Moscow. An American priest, Father Brown, conducted the service at which members of the Diplomatic Corps, in formal attire, and several hundred Russians, mostly women dressed in shabby shawls, were present. The Soviet press made no comment on the Pope's death with the exception of the atheist organ of the League of the Godless, which condemned the Pope for his anti-Communist crusades.—Reuter.

Latest Exchange

The closing Interbank selling rates yesterday were as follows:

Sterling 8⅛d. U.S.$ 15 29/32c.

LONDON METALS AND N.Y. CROSS RATE

London, Feb. 17.

"Spot" silver advanced ⅛d., whilst "forward" declined ⅛d. from yesterday's level.

	Feb. 16	Feb. 17
London spot	20⅝d.	20¾d.
" forward	19⅞d.	19 13/16d.
" gold	148/4½d.	148/4½d.

London/New York:

One pound	U.S.$4.6859	$4.6859
One U.S. dollar	51.217d.	51.217d.

—Reuter.

Holland Calm Over Hainan Seizure

Parliament Informed Japan Too Embroiled In China at Present

The Hague, Feb. 16.

The importance of Hainan Island as a possible base for a Japanese attack on the Netherlands East Indies was raised in the Second Chamber of the States-General today by the Communist leader, M. Effendi.

The Netherlands East Indies, he said, was now within easy reach of the Japanese. He urged that natives should co-operate in the defence system of the colony and also asked that measures should be taken to counteract Japanese espionage there.

General Bajetoo, a military expert on the Netherlands East Indies, said that while he did not underestimate the strategical importance of Hainan to the Japanese in the event of a conflict in the Pacific, he thought that Japan had sufficient worries on her hands in connection with the hostilities in China. For himself, he added, he did not fear for Holland's colonies.—Reuter.

Japanese Spies in N.E.I.

Singapore, Feb. 17.

"There are believed to be many Japanese spies in the Netherlands East Indies and the authorities there are very apprehensive about giving Japanese any concessions," declared Mr. Warre Bradley Wells, the Irish author and former European correspondent of the "New York Herald Tribune," when he arrived here from Java.

Mr. Wells alleged that when the Japanese had been given land concessions in the Indies they had started preparing landing fields in obscure places and had even been caught erecting fortifications.—Reuter.

Indo-China Defences Further Increased

New Heavy Bombers Arrive To Augment Forces

Hanoi, Feb. 17.

The French defences in Indo-China were recently further increased by the arrival of two new heavy Farman triple-engine bombers at Tong, thirty miles from Hanoi.

These bombers are identical with the reinforcements of Farman bombers brought out to Tongking at the end of last year. They each carry a crew of eight officers and men, and have a "radius of action" of 1,125 miles.

The new machines were flown out from France by way of Tunisia, Egypt, Persia, India and Siam. There was a large military attendance, headed by the Chief Air Officer in Indo-China, at the aerodrome to greet the new machines on arrival.—Reuter.

Japanese Planes Said Bombing Hainan

Populace Living Near Coast Withdrawing to Mountains

Chungking, Feb. 17.

With the Japanese forces pushing into the interior of Hainan Island from the coast, Japanese aircraft are extensively bombing cities in all parts of the island, including Wenchang, Tingan, Chinchiang, Yaihsien, Linshui and Tengchiao, according to Chinese military dispatches from Hainan Island.

These dispatches say that the populace living near the coast is at present withdrawing into the mountains.

Vanguards of the Japanese forces are said to be pushing south-eastwards from Hoihow along the highway, and are said already to have reached the outskirts of Wenchang.—Reuter.

Reich, Italy Not Informed

Tokyo, Feb. 17.

Occupation of Hainan Islands was done entirely for strategical purposes and, contrary to foreign press reports, the Japanese Government did not communicate with any foreign country beforehand regarding plans for military operations there, a Foreign Office spokesman told correspondents today.

Foreign correspondents asked whether the occupation of the island had been done in connection with strengthening of the tripartite Anti-Comintern Pact rather than for military necessity, and whether any communication had been sent to Germany and Italy prior to the occupation, as alleged by foreign press reports.—Domei.

New Regime Leadership

Kiungchow, Hainan, Feb. 17.

With peace and order expected to be completely established within the next few days, Mr. Yun Chen-chung, Governor of Kiungchow, is slated for an important executive position, Japanese authorities stated today.

Two thousand Chinese received "bona fide" citizen certificates yesterday.—Domei.

More Beggar Camp Inmates; Many Prefer Streets

Drug-Addicts Cured; Vocational Work to Start Soon; Beggars Have Huge Appetites

A NOVEL experiment is being made by the Salvation Army in the French Concession, with the creation of a special camp in which some 1,006 beggars which the French police have picked up on the streets, are being fed and lodged whilst, as soon as means and conditions will permit, an attempt will be made to teach them a useful trade which will enable them to make an honest livelihood.

One of the main problems with which officers in charge of the camp, have to cope, is that of attempting to cure drug-addicts from their vice, whilst questions of hygiene amongst people who have never heard of such a thing, also give those in charge considerable worry.

The camp is only in existence since a number of weeks and is situated behind the refugee camp on Route de Sieyes, in a special fenced-in area which is surrounded by a number of police constables day and night.

A representative of the "North-China Daily News," in an attempt to get an insight into the scheme, went to the camp yesterday where Captain Shen, one of the Salvation Army officers and an interpreter, obligingly answered all questions and escorted him through the camp.

The first thing noticed was a long queue of filthy looking beggars, standing in front of one of the huts, with a white tag in their hands on which a number was inscribed. These were the new additions to the camp's daily growing population. They had just been registered and were about to receive their new clean underwear, prior to being given a bath and new clothing. The underwear, consisting of trousers and a sort of coat, had been received from Hongkong and Singapore and was originally intended for the refugees, Captain Shen said, but due to the urgent necessity of these garments for the beggars, they had been diverted to this use.

Hut for Men

Subsequently, one of the long straw-hut sleeping shelters was visited, where some 300 men and boys, all cleanly dressed were sitting and lying on the improvised bamboo structures along the walls, which served as beds and seating accommodation. In the middle of the hut, an evangelistic worker was talking to an interested audience, whilst number of the beggars nonchalantly sat on their beds, reading books which had been lent to them.

When the little party of three came out from the hut, one of the beggars was found to be kneeling before the reporter, bowing and begging. According to the interpreter, this man had attempted to escape during the previous night, but, in trying to get away from a policeman who had him nearly collared, he had slipped and had sprained his arm. The men begged to be given permission to leave the camp, and when this was answered with a smile by all those present, he threw himself into the mud. A policeman came towards him, however, and off he went.

Next, a similar hut in which the women were housed was visited and an old woman—she is 64, as was learned later—interested the reporter who asked her why she had been arrested.

"I was selling broad beans on the streets with my husband when an Annamite policeman came along who thought that I was begging and took both of us to the police station", she answered.

Asked whether she liked it there, she replied in the negative and when she was cornered for the reason she said: "You see, my husband and I have our little home near Siccawei and we have everything prepared for the Chinese New Year holidays. We have bought food and also have a little bit of money and I have cleaned and mended our only silk garments for the coming festivities."

She did not like it there, that much was evident, but would she come back once the food and everything that go to make the Chinese New Year successful, was done with? Again a negative reply came forth, as she indignantly denied being a beggar.

Preferred The Streets

A little girl, whose father, a Russian, had died a year ago and whose mother, a Chinese, is a drug addict, and also detained in the camp, was next questioned:

"No, I don't like it here," she said, "I would much rather be on the streets where I could beg for food and money, instead of being in this mat-shed the whole day."

At this point, one of the workers of the Salvation Army indicated to the reporter, one of the worst opium addicts who had been admitted so far. He was called to come over and with his hands folded, began to bow to the little group, thanking them for what had been done for him since he was in the camp, which was ten days. Subsequent questioning revealed that he was completely cured of the habit since two days and that he started making use of the drug some 17 years ago when he was a soldier in Fukien.

"I smoked opium, just for the fun of it, when I started, but little by little the habit got hold of me and ever since then I was miserable. I was thrown out of the army and started begging until a few days ago, when they arrested me and brought me here. Now I don't need opium any more."

He furthermore indicated the desire to learn some useful trade and when the reporter motioned him to come along, to "freedom," he politely said that he would much rather stay in the camp where he had a place to sleep and as much food as he wanted.

The beggars are fed twice a day. They get kaoliang in the morning and rice with salted vegetables in the evening.

"They can eat as much as they like," Captain Shen said, "and they really do." And producing a bowl belonging to one of the beggars, he said: "The ordinary refugee eats about one and a half bowls per meal, but not the beggar, who, more often than not, puts away anywhere between five and seven bowls."

"We had seven men here," he continued, "who, before my own eyes, emptied five pails of rice at one sitting."

In the Dispensary

As the subject of food was still being discussed, two Chinese nurses were seen approaching one of the smaller huts, which, enquiry revealed, was for the time being used as a dispensary where addicts were being treated daily.

Dr. Chang, in charge of this campaign, proudly said that since February 1, some 80 persons had been cured of the habit. The two nurses with a French Sister, were meanwhile calling out the names of those who were to get their daily ration of drug and one by one they approached the table, drank the solution and occasionally begged for more, although none of them insisted when they were firmly but politely refused even another drop.

"About 80 per cent. of those being treated here," Dr. Chang said, "are heroin addicts and a few have already died because they had been deprived of the drug for a number of hours, whilst being detained at the police station. Many of them also suffer from dysentery, as a result of the curbing of their vice, but we hand them special powders which somewhat relieve this ailment."

The French Sister told the reporter that a dispensary with a window and a lock, was urgently required but that, as far as she understood, there was not sufficient money to build one although, she went on to say, the need was urgent. "So many suffer from abscesses and other ailments which require attention, but this little room is absolutely insufficient."

Under Police Supervision

On the way out, a healthy looking boy was met and when asked, he promptly admitted that he liked it there and hoped that the school would be opened in a short while. The reporter who had taken a liking to the little boy, asked Captain Shen whether he could not be sent to the Amoy Road vocational school for waifs, as he seemed intelligent and willing to learn, but the reply was in the negative because, the worker stated, these people here actually are under police detention.

There are anywhere between 30 and 100 arrivals each day, whilst a few are permitted to go, if relatives or friends vouch for their subsequent good behaviour. When they go, they hand back whatever was lent them for their use during their sojourn in the camp, and very rarely do they forget to say good-bye to the officer in charge, who invariably encourages them not to start begging again.

And thus an experiment is being made, to rid Shanghai of the beggar nuisance. Whether it will turn out successful is to be awaited, but one thing is certain, that the beggars are being fed and lodged and are thus kept off the streets, whilst at least someone now looks after their physical welfare.

Police Presentation To Reporter

Many references to the traditional friendship and the close co-operation which exist between the Municipal Police and the press in Shanghai were made at the Central Police Station Mess on Thursday evening when, on behalf of the members of the Force from Central Station and Headquarters, a presentation was made to Mr. V. F. Meisling, crime reporter of the "North-China Daily News", who is leaving Shanghai on February 24 on Home leave.

The presentation, which consisted of a silver cigarette case and silver cigarette box, both suitably inscribed, was made by Chief Inspector J. Barry, M.M., Officer in charge of Central Station. In making the presentation Chief Inspector Barry referred to Mr. Meisling's long association with the police force and to his popularity with all members.

Mr. Meisling suitably replied. Other references to Mr. Meisling's long association with the Force and to his popularity were made by Chief Detective Inspector J. W. Prince, Detective Sub-Inspector J. G. Crighton, and Detective Sergeant J. Bradley. On behalf of the press in Shanghai, Mr. P. Palamountain wished Mr. Meisling *bon voyage*.

The presentation was followed by an impromptu concert during which musical and other items were rendered by Detective Sergeant J. W. M. Dickson (violin) Sergeant J. L. Albon, Sergeant R. J. Wimsett, Detective Sub-Insp. F. Guess and others. Between forty and fifty attended the function, representing Stations from Bubbling Well to Yangtszepoo.

Company Motions In Court

Extension of Time to File Mortgages Asked; Counsel Pleads "Inadvertence"

Pleading inadvertence in both cases, the Chefoo British companies of James McMullan & Co., Ltd., and McMullan (Agencies) Ltd., applied for an extension of time in which to file certain mortgages with the Registrar of Companies, before Judge Sir Allan Mossop in H.M. Supreme Court yesterday. The extension of time was granted.

Mr. J. R. Jones appeared on behalf of the petitioners and Mr. Victor Priestwood, Crown Advocate, on behalf of the Registrar of Companies.

In the first motion Mr. Jones stated that this covered two agreements. The first agreement covered the deposit of certain title deeds to cover an equitable mortgage on certain property in Chefoo, enabling the company, amongst other things, to have banking facilities to the extent of £240,000. The second agreement included, inter alia, the extension of an advance of $35,000 to the company in Chefoo currency.

"Accidental"

The mortgages were registered with H.M. Consul-General in Chefoo. The mortgages were registered by the directors as individuals, under Article 165 of the China Order-in-Council for 1925. In December, 1938, after an exchange of correspondence with the Registrar of Companies in Shanghai, the directors learned that the mortgages should have been registered within the provisions of the Hongkong Companies' Ordinances but that this could no longer be done without the permission from the Court, the stipulated time within which such mortgages could have been registered having expired.

Mr. Jones said that the failure to file the mortgages with the Registrar of Companies under the requirements of the Ordinances was "accidental" and "due to inadvertence," the directors having thought that they had fulfilled all requirements.

Drawing counsel's attention to the second part of the motion, the Judge asked Mr. Jones by what authority he asked that the company directors be "granted relief against penalties." He added, "Where did you obtain this notice of motion from? I do not even know who the directors are. Are they British subjects? What jurisdiction have I got over them?"

British Directors

Mr. Jones replied that he believed that the motions were drawn up from previous forms. The Crown Advocate said that he had been instructed not to oppose the application for an extension of time in which to file the mortgages; the directors of the company were British subjects.

Stating that he did not think that he could grant any motion for relief from penalties, Judge Sir Allan Mossop said that he would grant "the order as prayed in the first part of the motion and this order is to be without prejudice to the rights of the parties acquired prior to the time when such instruments shall be actually registered." The company were ordered to pay the costs of the Registrar of Companies in this case and those incidental to the case.

Second Application

The application by McMullan (Agencies) Ltd., was on the same form of motion, Mr. Jones said. It concerned an agreement covering the deposit of title deeds and called for an advance of $32,000 of which $10,000 had at present been made. This, too, was registered with the British Consulate at Chefoo and, for similar reasons to the other two agreements, was not registered with the Registrar of Companies during the required period.

The Judge, after commenting that Article 165 of the China Order-in-Council did not apply to the companies, but only individuals and that the former had to register all such matters with the Registrar of Companies, in accordance with the Hongkong Companies' Ordinances in the case of local companies and in accordance with the Companies Act of 1929 in the case of companies registered in London. After receiving the Crown Advocate's assurance that "he had been instructed not to oppose the motion," he said that the same order, *mutatis mutandis*, would be as under the first motion. The order as to costs would be the same.

Japanese Elections In Hongkew

Campaigns for the election of Japanese assemblymen in Hongkew have taken on a more decided colour as a "company party" and a "cotton mill party" have agreed to put up a united front, with the aim of gaining an absolute majority in the Assembly, the "Tairiku Shimpo" reported yesterday.

At a recent meeting, the two factions decided to nominate 29 candidates on Saturday, with the "company party" attempting to send 15 candidates to the Assembly, while the "cotton mill party" hopes to send 14, the paper said.

Hit-and-Run Driver Injures Governess

Police Seeking Witnesses Of Morning Accident

A hit-and-run driver, mounted the curb at the corner of Bubbling Well and Seymour Roads shortly after 10.30 a.m. yesterday knocking down the German governess employed by Mr. and Mrs. P. D. G. Gain, when she was waiting for a bus. The car did not stop after the accident, notwithstanding the fact that the lady was injured and is now receiving treatment in her home.

There were no witnesses to the mishap as far as could be ascertained last night, although the victim claims that a foreign officer of the Settlement police assisted her after the accident. A message circulated by the police last night, revealed nothing in this connection and Bubbling Well station would be pleased to hear from anyone having witnessed the accident.

The theory, that a foreign watchman in a uniform similar to that worn by settlement police officers, was the one who came to the assistance of the governess, is now being entertained and officers in charge of the case, are making their investigations towards that end, as police officials doubt, that one of their men would have failed to make a report of the affair, had he actually been a witness to it.

Japanese Patrol Fires On Chinese Junk

Laodah Killed, Sailor Injured in Hsupukow Shooting

A laodah of a Chinese junk was killed and another man working on board was injured, when a Japanese naval motor boat opened fire on the junk just as it had left Hsupukow, a small port on the south bank of the Yangtze, with a load of rice destined for a coastal steamer flying the French flag, which was to have taken it to Swatow for the Shing Feng rice hong in Shanghai. The incident occurred on February 10, but news was only received here yesterday and from usually reliable sources it appears that the rice hong had paid certain fees to the Japanese military in control of Hsupukow, but that no fees had been paid to the naval authorities.

In view of the fact that the matter had nothing to do with the foreign steamer itself, the incident was not reported to any consular authorities, it was understood.

At the time of the shooting, the junk was nearly two miles out of Hsupukow, sailing at a high speed due to a strong wind. The Japanese crew of the motor-boat, presumably under the impression that the Chinese craft was attempting to evade a search, opened fire without warning.

Street Repairs Will Be Made in Foochow Road

Public Asked to Use Other Thoroughfares

Owing to extensive road work, the public is requested temporarily to avoid using Foochow Road, between Fokien and Honan Roads, beginning on Sunday.

Major repairs will be started in that stretch of Foochow Road on that day, and will be in progress for about four weeks. Motorists and others are asked by the Traffic Department of the Shanghai Municipal Police to avoid traversing the street while the work is on.

Wheelbarrow Coolie Killed by Bus

A wheelbarrow coolie was knocked down and killed at 5 o'clock yesterday morning by a motor-bus in Markham Road. The victim was taken to hospital in a Fire Brigade ambulance but he was then already dead.

Mystery Surrounds Assassin's Weapon

Victim of Thursday's Killing Was Chief of "Ta Tao" River Police

Investigations made into the murder on Thursday of Kao Hong-tao, who was quoted as being a constable in the "Ta Tao" river police, have revealed that the murdered man was actually the chief of this organization and that concurrently, he held a post as secretary with the Japanese sponsored "Greater City Government of Shanghai," although his exact function there could not be ascertained, it having been impossible to find out, to which department of the "City Government" he was attached as secretary.

Another interesting development in connection with this case, comes as a result of the ballistic examination of the bullets and cartridge cases used in this killing and, although official confirmation was withheld concerning the matter, it has definitely been established that the weapon used in the assassination of the river police chief was also used in the attempted murder, on February 11, of Lo-yi, 48, a coal merchant, who, it will be recalled, was assaulted by a number of men when he was proceeding towards the French Concession, along Changping Road. The victim, who is still in hospital, in an interview given to detectives at the time, stated that a few days previously he had been approached by a number of men for New Year cumshaws and, having given them only $1, he was threatened.

As stated in yesterday's "North-China Daily News", at least some parts of the assassins' weapon, were those of the pistol used during the various shooting affrays on July 7, 1938, and, from a ballistic point of view, the whole thing is still a puzzle.

For, whereas the bullets used on July 7 last year and those used in Thursday's shooting, were identical from a ballistic point of view, the cartridge cases were not. Unfortunately the bullet which lodged in the neck of the Changping Road assault victim, never reached the police and therefore no comparisons could be made in this respect.

Experts therefore have but one explanation, namely, that the barrel used on the pistol on July 7, 1938, must have been changed to another pistol, which latter was used in the two armed attacks on February 11 and Thursday, respectively.

"Organization" Changed

From usually reliable Chinese sources, it was learned yesterday, that the organization of the anti-Japanese terrorist movement in Shanghai has undergone a complete change for some time and that the gunmen, who carry out the various assassinations, have been replaced. Crack marksmen with ranks of commissioned officers in the Chinese army are said to have been given the posts of "executioners," whilst the Chinese informant claimed to know that henceforth, or at least for some considerable time, the terrorist gang would desist from any further killings of "traitors" within the International Settlement, focussing their attention on those living in the French Concession and particularly in the Western and Eastern districts, now under Japanese control.

Whilst the first part of this information, seems to tally with facts, inasmuch as that the last few assassinations have been carried out in what may be termed an expert manner—none of the terrorists having fallen into the hands of the police and expert marksmanship being displayed—the last part of the assertions must be accepted with more than usual reserve, although the source has proved reliable in the past.

It seems inconsistent with the "ideals" of these terrorist organizations, however, that they should go in for petty armed hold-ups as was the case on February 11. On the other hand, it is not held impossible that the coal-merchant did not tell the police the full story regarding the nature of the "cumshaw" requested of him at the time, and the theory that he was actually approached for funds in aid of the guerilla and terrorist movements has therefore not been discarded.

Meanwhile, experts of the French police, in co-operation with those of the Settlement, are understood to be continuing investigations into Thursday's murders, but until a late hour last night, nothing further could be learned.

Concert Given at Chinese School

Interesting Programme Well Received

An interesting chapter in the story of education in Shanghai was opened on Wednesday with a musical reception at Miss Grace Yang's Finishing School for Chinese girls at 310 Hart Road. The school is in the house originally built as the private residence of Sir Robert Hart. Now it is housing a limited number of Chinese girls who, under present conditions are unable to go abroad to finish their education.

The musical programme was most enjoyable, furnished by members of the school's teaching staff and their friends, with Miss Esther Lerman-Vitenson, pianist, Mr. I. Shevtzoff, cellist, Mrs. J. E. Badeley, violinist, and Miss Myra Bancroft Olive, soprano. The programme follows:—

Trio for Violin, Piano and 'Cello—
Allegro-Andante, Opus 12 J, N. Hummel

Songs—The Cycle of Life
(a) The Prelude
(b) Down In The Forest—Spring
(c) Love I have Won You—Summer Sir Landon Ronald

Violin
(a) Allegro Moderato (D Minor) (1703-1758) ..... J. Travers
(b) Loure (1681-1764) John Mattheson
(c) Canto Amoroso—Arr. By Mischa Elman (1700-1740) G. Sammartini

Piano
(a) Etude No. 12 ..... Chopin
(b) Sospiro ..... Liszt
(c) Valse ..... Liszt

'Cello
(a) Minstrel Song ..... Glazounov
(b) Scherzo ..... Goens

Trio—Molto Allegro .... Mendelssohn

Ensemble—O Lovely Night from Summertime Cycle Sir Landon Ronald (Special arrangement by Mr. I. Shevtzoff)

Among the foreigners present were Mr. J. E. Badeley, Mr. and Mrs. J. J. Carney, Mr. and Mrs. Eric Clarke, Dr. and Mrs. H. T. Coller, Mr. R. V. Dent, Mr. and Mrs. Ely, Captain and Miss E. Foyn, Dr. and Mrs. Joffee, Misses E. and M. Janson, Dr. and Mrs. W. B. Nance, Mr. D. Pratt, Miss C. Richardson, Mrs. Skvirsky, Mrs. Taube, Dr. D. Vitenson, Dr. G. Vitenson.

Chinese guests invited were Dr. and Mrs. W. W. Yen, Dr. T. U. Ly, Dr. and Mrs. Y. C. Yang, Dr. and Mrs. D. S. B. Chang, Dr. and Mrs. Li Bei Ung, Mr. and Mrs. H. C. Chen, Mr. and Mrs. Loy Chang, Mr. and Mrs. T. T. Lew, Mr. and Mrs. Hsia, Mr. and Mrs. Robert Sheng.

ANNOUNCEMENT

Spring Holiday Festival

Our office will be closed on Sunday, Monday, Tuesday, February 19, 20 and 21, but will reopen for business as usual on Wednesday, February 22, 1939.

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FROM DAY TO DAY

Mr. Stuart Deas returned from River Ports on Thursday.

The majority of the Japanese Consulates in Manchoukuo will be closed before the end of this month, it was announced in Changchun.

Members of the British Women's Association Needlecraft Section and Hospital Aid Department are advised that there will be no meetings on Monday and Tuesday next.

A useful wall calendar has been received from the Compagnie des Messageries Maritimes bearing an effective photograph of one of their transatlantic ships at sea.

All steamers bound for Pakhoi, irrespective of their nationality, have been subject to inspection by Japanese landing parties from Japanese warships during the past few days, says a Hongkong Chinese message to the "Wen Wei Pao."

Tomorrow at 8 p.m. at the Cercle Sportif a farewell dinner party will be given by the Latvian Association of Shanghai to the Charge d'Affaires and Consul-General of Finland who leaves on March 2 for Finland and then for his new post in South Africa.

Owing to the very large number at the solemn Requiem Mass for the late Pope Pius XI on Thursday the fact was overlooked that amongst the diplomats attending the service were H. E. Mr. Jan Seba, Minister for Czechoslovakia to China, and Mr. J. Stepan, Chancellor of Legation.

Sir Eric C. Mieville has been appointed Principal Secretary of the Duke of Kent from the date of the Duke's departure for Australia. He is Assistant Secretary to King George VI and concurrently Liaison Officer at the Buckingham Palace with the press.

General Chiang Kai-shek will broadcast from the Central Broadcasting Station in Chungking at 9 p.m. (Chungking time), today the eve of the 5th anniversary of the New Life Movement, says a Chungking message to the "Chinese American Daily News."

The first party of Jewish children from the German-Polish frontier arrived in London on Wednesday. They number 54 and came from Gdynia, Poland. Each child has been allocated to an English home, where he or she will remain until reaching the age of eighteen years. They will then migrate to the Dominions.

Mr. Robert E. Mackie, general secretary of the World's Student Christian Federation, is to be the speaker at the Day of Prayer Service for Students to be held February 19 at the German Church, at 2.30 p.m. The Universal Day of Prayer for Students is observed on this date by all Student Christian Movements.

There will be no meeting of the American Women's Club on Tuesday, February 21, as had been originally arranged. Owing to the China New Year and Washington's Birthday holidays, the meeting has been postponed until March 7. The next event on the Club's calendar is therefore the bridge and mahjongg party on Tuesday, February 28 at 3 p.m.

Hangchow has now been denuded of its arts treasures, among which is included a bell, weighing 20,000 catties, made during the Ming Dynasty, following the Japanese occupation of the city, says a Chinese report to the "Chinese American Daily News." These treasures, the report adds, have been shipped to Japan.

Zang Yu-ching, the colossal ex-chairman of the "Yellow Way Society" who weighs 350-pounds, left Shanghai for Dairen in the ss. Dairen Maru on February 16, says the "Wen Wei Pao." He has up till now successfully eluded the Settlement and Concession police authorities, who have issued warrants for his arrest in connection with a number of crimes.

The newly formed North Yunnan Mining Corporation was formally inaugurated in Kunming, capital of Yunnan, on February 15, says a Chinese message to the "Sin Wan Pao." The company is being capitalized at $2,000,000. General Lung Yun, Chairman of the Yunnan Provincial Government, the report adds, is Chairman of the Board of Directors of the company.

Abd el Krim, who fourteen years ago led the revolt of the Rif tribe against the French regime in Morocco and held out in his mountain positions against an army of 160,000 men before finally surrendering to France in May, 1926, is now reported to have sent a request to the French Government from his exile on the island of Reunion off Madagascar asking for the permission to have his two sons enter the famous military college of St Cyr.

Japan is neither a democratic nor a totalitarian state, the Premier, Baron Kiichiro Hiranuma, declared in the House of Peers on Thursday. Replying to Mr. Katsuji Debuchi, former Japanese Ambassador in Washington, the Prime Minister admitted that the spirit underlying Japan's national policy was not understood by foreign nations. Mr. Debuchi pointed out that the impression prevailed abroad that Japan was a dictatorial state.

Dr. Bernard E. Read, member of the Medical Research Organization at the Henry Lester Institute of Medical Research, was the speaker at yesterday's meeting of the American University Club which was held at the American Club at noon. His subject was: "Old Chinese Medicines from the view point of Modern Western Science" and in his talk, the speaker gave historical details on Chinese medicines as well as their scientific values.

In view of the proximity of the Lunar New Year, the Ministry of Finance has instructed the Farmers Bank of China to make a loan of between $30,000 and $50,000 to Chinese pawnbrokers, says a Chungking report to the "Shun Pao." The pawnshops have been the "banks" of the poor Chinese and the Ministry of Finance has requested that the various provincial governments order the pawnshops in their areas to lower their interest charges and to extend the maturity period for pawned articles.

Labour Censure Motion Over Unemployment Refuted

Minister of Labour Demonstrates Notable Decrease in Long-Term Unemployment

London, Feb. 16.

ENGLAND was getting to a position now where she would always have in good times a standing army of 2,000,000 unemployed, said Mr. Arthur Greenwood, deputy leader of the Labour Opposition, in the House of Commons today in moving a Labour motion of censure against the Government for its alleged inadequacy in combatting unemployment. The motion expressed regret "at the continued failure of the Government to produce definite plans for provision of work and wages under the present system, or to initiate a policy which recognizes that the problem can only be solved by application of Socialist principles."

Specific proposals to reduce unemployment were made by Mr. Greenwood. They included shorter working hours, holidays with pay, abolition of overtime, organization of foreign trade, large-scale schemes for land drainage, and improvements in the transport system. Replying to the attack, Mr. Ernest Brown, Minister of Labour, said that the next returns would show that the number of unemployed was not 2,000,000. Altogether 289,000 persons, representing fifteen per cent., had been unemployed twelve months or longer, while seventy per cent. had been unemployed less than six weeks.

That, he contended, showed that the vast majority of the unemployed was not a standing army. It also showed that 2,000,000 people were not decaying in idleness. Last year, Mr. Brown continued, nearly 3,000,000 men had been placed through labour exchanges.

The gravest section of the problem was rooted in the international situation and was connected with the three great exporting industries of coal, cotton and shipping.

There were fewer long-term unemployed than had been registered for years, the number having declined from 483,000 in May, 1933, to 289,000 at the present time.

Unskilled Men Trained

Over 109,000 unskilled unemployed had been trained for various types of trade, of whom 89 per cent. had found work.

At the instructional centres where men were prepared for labouring work, thirty per cent. had found employment. The lower percentage in this instance was due to the fact that many men had to be brought back to physical fitness.

Political tension and the drop in the prices of primary products, Mr. Brown concluded, had had a great effect in stopping the marvellous recovery from 1933 to 1937.

Mr. Anthony Eden, formerly Foreign Secretary, declared that if it were not for the anxieties caused by the international situation the whole country would have been more concerned over the increasingly serious unemployment situation in England.

Expansion of international trade was the best remedy, but British exports had declined by £200,000,000 between 1929 and today. It would take a considerable time to make up for that leeway.

The idleness of tens of thousands of young men, he said, was particularly deplorable.

Finally Mr. Eden asked why important schemes for beautifying cities, like those adopted in America, should not be adopted in Britain.—Reuter.

League Peace Act Repudiated

Britain Among Nations Refusing to Be Bound If War Should Occur

London, Feb. 17.

Great Britain, France, New Zealand and India have informed the Secretary-General of the League of Nations that they cannot in future undertake to be bound in war-time by the general act for the pacific settlement of disputes drawn up at Geneva on September 26, 1928, but will subscribe fully to it in peace-time.

A White Paper gives as one of the principal reasons for the British Government's decision "the changes which have occurred in regard to the League of Nations and the position of its members in relation to their obligations under the Covenant."

The British Government, it adds, is ready to consider any proposals which might seem likely to secure general acceptance for revision of the act so as to bring it in conformity with present conditions.

Well-informed quarters in London attach no undue significance to the decision.

War, it is emphasized, is not envisaged as an immediate possibility: the British Government merely does not wish to be bound by any undertaking which it might find impossible to keep under the changed circumstances now obtaining in Europe.

It is noteworthy that the Act in question has never been invoked.—Reuter.

French Air Mission Arrives in London

British Aircraft Factories To Be Inspected

London, Feb. 16.

A French air mission, accompanied by two aeronautical experts, arrived in London today on a short visit, and will inspect British aircraft factories and production.

The visit is regarded as another instance of the close relations existing between the British and French aircraft industries.

It is possible that the mission will discuss the acquirement by France of licenses to build British air engines and aircraft accessories of various kinds.

An official visit by representatives of the French aircraft industry to leaders of the British aircraft industry will be made shortly.—Reuter.

Nine Robbers Remanded

Nine robber suspects who were arrested by officers attached to the Yulin Road Police Station in a series of raids made on Thursday were brought before the First Special District Court yesterday and remanded in custody after a short hearing. The hearing was postponed to February 24 pending further investigations. It was revealed in Court that in their possession the police found a pistol and a hand grenade.

Britain and Dominions Co-operating

Empire Bargaining Power Over Export Trade

London, Feb. 16.

Mr. Oliver Stanley, President of the Board of Trade, was asked in the House of Commons to-day whether, in view of the urgent necessity of removing some of the obstacles in the way of the development of the export trade, he would consider the advisability of consulting the Dominion Governments concerning the placing of the bargaining power of the Empire on a more unified basis.

He replied that it was the constant endeavour of the Government to remove such obstacles, and an example of the valuable co-operation between members of the British Commonwealth for this object in trade negotiations with other countries, was furnished by the recent concurrent negotiations with the United States on behalf of this country and of Canada respectively, and with which certain other Dominions and India were also concerned.

While the scope of the Empire bargaining, he continued, was necessarily circumscribed, the possibilities of co-operation in future cases on the lines of the example mentioned, would certainly be borne in mind.—Wireless through Reuter.

Y.M.C.A. Branches in Reich Dissolved

Berlin, Feb. 17.

The Young Men's Christian Association branches at Dresden, Leipzig, Chemnitz, Plauen, Zwickau and Burgstaedt have been dissolved. Their property will be liquidated.—Reuter.

United Services Hold Successful Affair

Excellent Programme Presented

The United Services Association of Shanghai, was the host last night at a very successful function held in the French Club, a large number of members, guests and their ladies, being present. Messrs. P. C. Colman, T. J. Goodman, J. Huxley and A. Pullen, were in charge of arrangements, and saw to it that a good time was had by all.

Amongst those to have taken part in the numerous items of entertainment that were presented during the evening, were: Mr. J. C. Booth, who sang two songs, Lance-Cpl. Bradfield, Bandsman Austin and Drum Major Croot who were responsible for an excellent xylophone duet with accompaniment. Capt. S. J. Ritchie and partners were also responsible for a very fine item on the programme, whilst a male octette, consisting of Messrs, Allington, Booth, Clarke, Evans, Parrott, Porter, Radford and Wheldon, were equally applauded.

After the cold buffet served towards the midde of the evening, Mr. Wallace rendered two songs, whilst Ralph Lynn and Phyllis Boardman demonsrated "The Lambeth Walk" in which all those present joined subsequently.

Musical selections on the programme were rendered by the Band of the 2nd Batt. The East Surrey Regiment and Mrs. F. W. Clifton, obligingly acted as accompanist for the vocal numbers. Presents for the ladies were drawn for according to the numbers on the programme and this was an interesting and successful innovation.

Throughout the evening, dance music was played by the orchestra of the French Club under the leadership of A. G. Bershadsky.

President Doumer Leaves For Japan Tomorrow

The M. M. liner President Doumer, is expected to arrive in port today at 8.30 a.m., coming alongside Hunt's Wharf, Pootung, passengers being due at the Customs Jetty at about 9.30 a.m.

The President Doumer arrives here from Hongkong on her outward trip from Marseilles to Japan for where she is sailing at 9 a.m. tomorrow.

With the arrival at 1 p.m. today of the m.s. Asama Maru, the N.Y.K. trans-Pacific liners will resume their calls here.

A reception will be held aboard the Asama Maru at 5 p.m. to mark the resumption of the service between Shanghai and San Francisco. A similar function will be held aboard the Tatuta Maru on February 25.

General Liu Chih has been appointed Commander of the Defence Garrison at Chungking, says a Ching message to the "Sin Wan Pao."

Unarmed Gang Robs American Steward

Visitor Loses His Watch And Money on Jetty

A gang of unarmed Chinese pounced upon an American visitor, Mr. C. Webber, employed in the steward's department on board the ss. President Taft, on No. 13 pontoon off The Bund late on Thursday evening and robbed him. The men took Mr. Webber's gold watch (with gold chain) and about U.S.$60 in notes. The total value of the loot was approximately $760 (Chinese currency).

The robbers escaped. The victim reported his loss, at about midnight, to detectives of the Central Station.

The total number of Republican Spanish refugees now in France was estimated at roughly 340,000 by the President of the Foreign Affairs Committee of the Chamber, M. Jean Mistler, in an official statement.

Guerillas Active Round Shanghai

(Continued from page 7)

Alleging that guerillas in the suburbs of Shanghai, taking advantage of the failure on the part of the Settlement authorities to take precautionary measures, have sent their agents into the Settlement with the intention of establishing there a base for operations, a strong protest was lodged with the Shanghai Consular Body and the Shanghai Municipal Council by Mr. Fu Siao-en, Mayor of the Greater Shanghai Special Municipality, yesterday, a Chinese report said last night.

The immediate adoption by the Settlement authorities of effective measures to put an end to the terrorists' activities was requested by Mayor Fu in his protest.

Mr. Fu proposed close co-operation between the Settlement authorities and his administration for the preservation of peace and order in Shanghai.

The immediate transfer of the First Special Area District Court to the new administration was all the more necessary in order to put an end to the assassination gangs' activities and also to prevent attempts to disturb peace, the protest pointed out.

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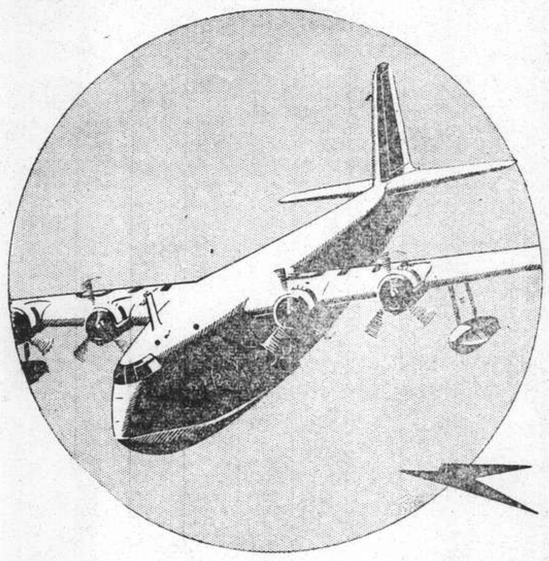
ENGLAND A WEEK AWAY



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Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, Feb. 17, 1939

REPORT No. 7/1939 for week ending February 17 (Friday), compiled by the Shanghai Stock Exchange

Comparative Opening Cash Prices and Business Recorded During Week Closing To-Day, Friday Noon

Stock	This Friday Morning February 17, 1939: Buyers	Sellers	Last Sales	Nom.	Last Friday Morning February 10, 1939: Buyers	Sellers	Last Sales	Nom.	Highest: Cash	Highest: Feb.	Lowest: Cash	Lowest: Feb.
Banks, Finance Companies												
Central Properties, Ltd.	14.50	15.50		16.50	14.50	16		16.50				
China Bond & Share Co., Fed. Inc., U.S.A.	10		10		10		10		10		10	
China Finance Corp. Fed. Inc., U.S.A.	0.35	0.50	0.30		0.23		0.22		0.30		0.30	
Hongkong & Shanghai Banking Corp.			*1,420				*1,420		*1,420		*1,420	
Inter. Invest. Trust Co. of China Ltd.	3.30		3.25			2.60	2.55		3.60		2.55	
Shanghai Loan & Investment Co., Ltd.	6.20	6.25	6.20		5.95	6.05	6		6.25		6.05	
Union Mobiliere				18.50				18.50				
Yangtsze Finance Co., Ltd.	6.20	6.50	6.20				5.50		6.50		5.75	
Insurances												
American-Asiatic Underwriters (ord.)	3		3		3		3					
Asia Life Insurance Co.			70				70					
Assurance Franco-Asiatique				90				90				
International Assurance Co., Ltd.	8.60	8.80	8.60		8.60	8.80	8.60		8.70		8.50	
Union Insurance Society of Canton Ltd.			*470				*470		*465		*465	
Lands												
Anglo-French Land Invest. Co., Ltd.				167				167				
Cathay Land Co., Ltd.		1.60	1.40			1.60	1.65		1.40		1.40	
China Realty Co. Fed. Inc., U.S.A.			0.90				0.90					
Fonciere et Immobiliere de Chine				166				166				
Metropolitan Land Co., Ltd. "A"	4.75	5.50	4.80		4.75	5.50	4.80					
do. "B"	4.75	5.50	4.80		4.75	5.50	4.80					
San Sing Properties, Ltd.				9				9				
Shanghai Land Investment Co., Ltd.	8.80		8.80		8.40	8.70	8.50		8.90		8.50	
Tientsin Land Investment Co., Ltd.			99.50				99.50					
Docks, Wharves and Transport												
New Eng. & Shipbuilding Works, Ltd. (ord.)	6.25	6.30	6.20		6.05	6.10	6.05		6.20		6.05	
Shanghai Dock & Engineering Co., Ltd.	95.50	96.50	95.50		93.50	94.50	94.50		95.50		94	
Shanghai & Hongkew Wharf Co., Ltd.	186		185		177	180	178		185		178	
Wheelock & Co., Ltd.	34	34.50	34.25		31.75	32	31.50		34.25		32	
Utilities												
China General Omnibus Co., Ltd.		23.25	23.25			23.25	23.25		23.25		23.25	
Shanghai Gas Co., Ltd.	8.50	9.50	8.10		7.50		8.10		8		8	
Shanghai Telephone Company	70		69.50		69.50		69.50		70		69.50	
S'hai Electric Construction Co., Ltd. "Reg."			38				38.25		38		38	
do. "Bear"	39.25	39.50	39.25		38.25	38.75	38.50		39.25		38.50	
S'hai Waterworks Co., Ltd. "A"		635	630		620	630	625		630		630	
do. "B"			26.50				26.50					
do. "C"	27		27		27		27					
Miscellaneous												
Auto Palace Co., Ltd.	12		12		12		12					
Bakerite Co., Fed. Inc., U.S.A. "B"	12.25		12		12.25		12					
Caldbeck, Macgregor & Co., Ltd. (ord.)				14				14				
China Import & Export Lumber Co., Ltd.		20	14			20	14					
Chinese Eng. & Mining Co., Ltd. "Bearer"	24		24.75		24.75	25	24.50		24.75		24.75	
Chosen Corporation, Ltd.				9				9				
Culty Dairy Co., Ltd.	19		19		19		19		19		19	
Champ Course Francais French	45		37.50		42.50		37.50					
(French Race Course) non-French	40		40		42.50		40					
do. Founders	65		60		65		60					
Hall & Holtz, Ltd.	8.60		8		8.25		8					
Hongkong & Shanghai Hotels, Ltd.				6.80				6.80				
Kelly & Walsh, Ltd.				15.25				15.25				
Mark L. Moody, Fed. Inc., U.S.A.	12				12							
Metal Industries of China, Ltd.	6.05	6.10	6.15			6.15	6.20		6.15		6	
Millington, Ltd.				1.30				1.30				
Office Appliance Co., Ltd.			3				3					
S'hai Exploration & Development Co., Ltd.	8.55	8.60	8.55		8.15	8.25	8.15		8.70		8.20	
S'hai Vacuum Cleaning & Storage Co., Ltd.				6				6				
S'hai Waterworks Fittings Co., Ltd.	1.25	1.35	1.30		1.25	1.35	1.30		1.25		1.25	
Union Brewery, Ltd.	4		6		4		6					
Bonds and Preferences												
American-Asiatic Underwriters, Cum. Pref. 8%				81				81				
do. Cum. Pref. 7%			50				50					
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.			13				13					
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%				3.60				3.60				
Ewo Cotton Mills, Ltd. 8% cum. pref.	148		148		148		148		148		148	
New Eng. & Shipbg Works, Ltd. 8% cum. pref.			6.40				6.40		6.50		6.40	
S'hai Power Co. Tls. 6 cum. Pref. stock	125.25	125.75	125.50			125.50	125.50		125.50		125	
Shanghai Tug Lighter Co., Ltd. 7% pref.	60		62		60		62					
S'hai Waterworks Co., Ltd. 7% cum. pref.	14.50		14.50		14.50		14.50					
do. 6½% cum. pref.	13.75		13.75		13.75		13.75					
Cottons												
Ewo Cotton Mills, Ltd., Ordinary	17.40	17.50	17.50		16.80	15.90	16.80		17.60		16.80	
Shanghai Cotton Mfg. Co., Ltd.		103	102.50		100	102	102		102.50		102	
Zoong Sing Cotton Mills, Ltd.	32		29.75		32		29.75					
Plantations												
Alma Estates, Ltd.			18			18	18					
Anglo-Dutch (Java) Plantations Ltd.			9.50				9.50		9		8	
Anglo-Java Estates, Ltd.			14				13.80		14		14	
Ayer Tawah Rub. Plantation Co., Ltd.			5.35			5.30	5.35					
Batu Anam (Johore) Rub. Ests., Ltd.			1.05				1.08		1.05		1.05	
Bute Plantations (1913), Ltd.				3.60				3.60	3.10		3.10	
Chemor United Rubber Co., Ltd.	1.23		1.22				1.25		1.22		1.22	
Cheng Rubber Estates, Ltd.			0.44		0.44		0.14					
Consolidated Rub. Estates (1914), Ltd.			4.25				4.25					
Dominion Rubber Co., Ltd.			6.50				6.50					
Gula-Kalumpong Rub. Ests., Ltd.				32				32				
Java-Cons. Rub. & Coffee Ests. Ltd.			2.15			2.20	2.15					
Kapayang Rubber Estates, Co., Ltd.			20				20					
Kota Bahroe Rub. Ests. (1921), Ltd.			2.70				2.70					
Kroewoek Java Plantations Ltd.	1.15		1.14		1.13	1.15	1.15		1.21		1.14	
Langkat	8.40	8.80	8.50		8.25	8.70	8.50					
Padang Rubber Co., Ltd.			1.08				1.08					
Permata Rubber Estate, Ltd.				0.77			0.80					
Repah Rubber & Tapioca Ests. Ltd.	0.78		0.76				0.80		0.76		0.76	
Rubber Trust, Ltd.	3.40	3.60	3.40			3.50	3.40					
Samagaga Rubber Co., Ltd.			0.80				0.80					
Semambu Rubber Ests., Ltd.			0.90				0.90		0.80		0.80	
Senawang Rub. Ests., Co. (1921), Ltd.			0.98				0.98					
Shanghai Kedah Plantations, Ltd.				5.60				5.60				
S'hai Kelantan Rub. Ests. (1925), Ltd.	0.37	0.39	0.38		0.36	0.38	0.36		0.38		0.38	
S'hai Malay Rub. Ests., Ltd. ord.				16				16				
do. 8% cum. part. pref.				23				23				
S'hai Pahang Rubber Estate, Ltd.			2.35				2.35					
S'hai Seremban Rubber Estates, Ltd.				1.85				1.85				
S'hai Sumatra Rubber Ests., Ltd.	11.50		12		11.50		12					
Sua Manggis Rubber Co., Ltd.			1.60				1.60					
Sungala Rubber Estate, Ltd.			5.35				5.35					
Sungei Duri Rubber Estate, Ltd.	31		31.50				31.50					
Tanah Merah Estates (1916), Ltd.	1.75		1.75				1.75		1.75		1.75	
Tebong Rubber Estate, Ltd.	0.80		0.80				0.82		0.82		0.80	
Ziangbe Rubber Co., Ltd.			13				14.50		13		13	

Stock	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1938: Highest	Lowest	Business Done Year 1939: Highest	Lowest	Total No. of Shares Done for: Last Week	This Week	Total Amount of Sales Reported: 1938	17-2-39
Banks, Finance Companies														
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Div. 15% 1938	23-1-39	13 Oct	13 Oct	18 Jan	18 Jan			1,000	100
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Final Div. 6% (Mkg. 10% 1936) (Nil 1937)	10-3-37	9 Oct	9 Oct	10 Jan	10 Jan		3,000	20	8,000
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 (Nil 1937)	14-3-32	0.50 Mar	0.20 June	0.30 Feb	0.22 Jan		1,000	1,000	2,000
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Fin Div. £3 (Mkg. £5½ a/c 1938) Less I/T	Pending	1,602½ Mar	1,340 Dec	1,440 Jan	1,420 Feb	5	50	685	70
Inter. Invest. Trust Co. of China Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937-38)	4-5-34	2.85 Dec	1 Nov	3.60 Feb	2.37½ Feb	7,000	118,000	31,710	147,500
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.55 a/c 1938	17-2-39	6.50 Dec	3.20 June	6.25 Jan	5.60 Jan	4,800	14,100	283,220	99,442
Union Mobiliere	100,000	100,000	$20	Dec.	3% for 1937	3-5-38								
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.20 a/c 1936-37 (Nil 1937-38)	22-7-37	6.70 Dec	3 July	6.50 Jan	5.50 Feb	500	12,000	45,305	14,000
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1937 Nil)	15-5-35	3 Dec	2.50 Dec	3 Jan	3 Jan	2,900		2,720	3,700
Asia Life Insurance Co.	100,000	40,000	$5	Dec.	Div. 10% = G. $0.50, 1937	12-5-38			70 Jan	70 Jan				200
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1937	4-5-38								
International Assurance Co., Ltd.	933,333	280,000	10/-	Dec.	Div. $0.30, 1933 (Nil 1937)	18-5-34	4.60 Dec	1.90 June	8.70 Feb	8.40 Feb	2,026	618	101,485	34,544
Union Insurance Society of Canton Ltd.	200,000	135,000	£6	Dec.	Int. Div. 15/-a/c 1938 (30/-, 1937)	21-10-38	560 Mar	475 Dec	470 Feb	460 Feb	35	25	1,863	70
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Int. Div. $2.00 a/c 1938-39 ($4.00 a/c 1937-38)	14-10-38	160 June	145 Mar	1.70 Jan	1.40 Feb			3	
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1937)	5-5-34	3 Mar	1.60 Dec	1 Jan	0.90 Jan		3,000	42,000	28,200
China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35	1.20 Dec	0.50 Aug					77,400	2,500
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Final Div. $10.00 (Mkg. $15.00 a/c 1938)	Pending								
Metropolitan Land Co., Ltd. "A"	500,000 (A and B)	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1938)	28-11-34	4.90 Dec	4.30 Dec	4.80 Jan	4.20 Feb	250		5,970	9,150
do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1938)	28-11-34								
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1938)	16-3-33								
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1937)	25-4-35	10 Dec	6.20 Jan	9.70 Jan	8.30 Jan	5,800	6,180	260,680	51,554
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% & Bonus 1% (Mkg. 11% 1937)	28-2-38								
Docks, Wharves and Transport														
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	494,351	T5	Dec.	Div. $0.35 a/c 1938	16-1-39	6.10 Dec	3 Feb	6.25 Jan	5.60 Jan	18,698	18,700	140,952	82,398
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T25	Dec.	Fin. Div. $8 (Mkg. $11.50 a/c 1938)	16-1-39	131 Aug	85 Nov	106 Jan	93.50 Feb	660	200	15,701	3,435
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Div. $5-a/c 1937	14-4-32	190 Aug	145 Jan	185 Feb	170 Jan	766	446	1,950	3,525
Wheelock & Co., Ltd.	1,000,000	217,602	T10	Mar.	Int. Div. $2.50-a/c 1938-39	16-1-39	35 Dec	12 Feb	34.25 Jan	28.50 Jan	7,765	19,260	173,930	78,125
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Div. Tls. 0.40 = $0.56 a/c 1938	10-12-38	25 Dec	13 Apr	24.75 Jan	23 Jan	500	150	11,608	5,935
Shanghai Gas Co., Ltd.	700,000	560,000	$10	Dec.	Div. 4% 1936 (Nil 1937)	8-4-37	8.50 Aug	6.50 July	8 Feb	8 Feb		35	5,273	35
Shanghai Telephone Company	400,000	115,142	T50	Dec.			69 Dec	41 Feb	70 Feb	68 Jan	196	74	2,334	1,181
S'hai Electric Construction Co., Ltd. "Reg."	700,000 (Reg. and Bear)	670,000	£1	Dec.	Final Div. 5% (Mkg. 7%, 1937) Coupon 55	26-4-38	38.25 Dec	26 Feb	38.25 Jan	37 Jan	50	200	5,408	2,057
do. "Bear"						26-4-38	39.25 Dec	25 Jan	39.25 Jan	37.50 Jan	800	3,850	76,482	14,300
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Int. Div. 8/-a/c 1938 (36/-, 1937) Coupon 49	27-9-38	650 Aug	367½ Feb	630 Feb	620 Jan	30	55	2,376	411
do. "B"	359,280 (B and C)	108,505	£1	Dec.	Int. Div. 4.8d a/c 1938 (1/4. 8d, 1937) Coupon 22	27-9-38	28 Aug	15.75 Feb	26.50 Jan	26.50 Jan			5,493	900
do. "C"		250,000	£1	Dec.	Int. Div. 4.8d a/c 1938 (1/7. 2d, 1937) Coupon 18	27-9-38	29 Aug	16 Feb	27.50 Jan	27 Feb	300		7,420	470
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	2nd. Int. Div. $1.00 (Mkg. $2.00 a/c 1938)	19-12-38	9 Nov	5 June	12 Feb	11 Jan	5,500		4,090	9,180
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Div. $0.17 a/c 1937	16-3-38	12.25 Dec	6 Aug	12.50 Jan	12.25 Jan			449	1,110
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $0.70 a/c 1937	29-4-38								
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Div. 6% = $0.84 a/c 1937-38	26-5-38	15 Aug	12 June					2,059	
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Fin. Div. 7½% a/c 1937-38 Free of I/T Coupon 45	16-1-39	27.50 Dec	16 June	27 Jan	22.25 Jan	2,600	2,200	03,785	19,150
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d, 1937) Less Tax (Nil 1938)	15-1-38								
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, 1934-35 (Nil 1937)	27-11-35	20 Aug	12 Jan	19 Jan	19 Jan		20	980	140
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	37.50 Sept	37.50 Sept					70	
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	40 Nov	32.50 May					1,645	
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1937)	1-3-35	60 Dec	55 Apr					606	
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1937-38 Nil)	30-5-35	10 Mar	8 Dec	8 Feb	8 Feb	25		1,890	25
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H. $0.40 a/c 1937	6-4-38	7.25 Sept	6.30 Apr					1,000	
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Int. Div. $0.50 a/c 1938-39	28-12-38								
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. $1.25 a/c 1937	1-2-38								
Metal Industries of China, Ltd.	2,000,000	250,000	$5	Dec.			7.25 Dec	4.50 Aug	6.80 Jan	5.75 Jan	3,300	7,360	125,230	45,185
Millington, Ltd.	300,000	110,000	$4	Dec.										
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1937)	21-4-33	3 May	3 May					750	
S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	2nd. Int. Div. $0.30 (Mkg. $0.60 a/c 1938)	16-12-38	8.45 Dec	2 June	8.80 Jan	7.25 Jan	38,700	31,200	633,756	174,815
S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Int. Div. 5% = $0.70 a/c 1938 (10% a/c 1937)	26-10-38	7.50 Dec	7.50 Dec					425	
S'hai Waterworks Fittings Co., Ltd.	500,000	301,756	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1937)	17-3-36	1 Nov	0.50 Sept	1.30 Feb	1.25 Feb	1,000	414	11,888	1,414
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1937)	27-5-34	6 June	6 June					1,000	
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34								
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½% = $4.89 for ½ year ended 31-3-35	1-4-35			50 Feb	50 Feb	83			83
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1937	29-4-38	13 Oct	12 Aug					10,800	
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33								
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1937	3-5-38	153 Oct	137 June	148 Feb	148 Feb		3	826	73
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	500,000	144,500	T5	Dec.	1½% (Mkg. 8% a/c 1935) 8% for 1936, 1937 & 1938	16-1-39	8 Dec	4.75 June	8.20 Jan	6.25 Jan	2,750	200	32,398	18,750
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	4th Quarterly Div. Tls. 1.50 = $2.0979, a/c 1938	5-1-39	125 Aug	90.50 Feb	127.75 Jan	121 Jan	310	689	23,646	4,086
Shanghai Tug Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Int. Tls. 1.75 = $2.44 a/c 1938	17-11-38	62½ Nov	50 June	62 Jan	62 Jan			1,632	100
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 30-6-38	27-9-38	14.25 Dec	13 Oct	14.50 Jan	14.25 Jan			2,270	640
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 30-6-38	27-9-38	13.75 Dec	12 Feb	13.75 Jan	13.75 Jan			730	690
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,200,000	T5	Dec.	Int. Div. $0.75 a/c 1938	30-12-38	20.20 Aug	9 Jan	17.60 Feb	15.60 Jan	31,338	31,562	892,489	133,894
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Div. $2.50 & Bonus $0.50 for ½ yr. ended 31/10/38	28-11-38	111 Dec	56 Jan	102.50 Feb	101 Feb	450	400	2,732	1,050
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 a/c 1936-37 (Nil 1937-38)	30-12-37	29.75 Sept	29.75 Sept					1,000	
Plantations														
Alma Estates, Ltd.	70,000	70,000	(Tls. 9) £1	Sept.	Div. $0.50 a/c 1937-38	21-12-38	20 Oct	15 Feb	18.25 Jan	18 Feb			2,795	300
Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	10s	Dec.	Final Div. $0.10 (Mkg. $0.70 a/c 1937)	20-5-38	10.20 Oct	6.50 Feb	9.25 Jan	9 Feb		150	12,647	250
Anglo-Java Estates, Ltd.	500,000	496,000	10s	Dec.	Int. Div. $0.25 a/c 1938 ($150, a/c 1937)	14-11-38	16.50 Oct	11 Feb	15.20 Jan	13.80 Feb	200	400	43,855	3,500
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	Fin. Div. $0.15 (Mkg. $0.25, 1937-38)	28-12-38	5.60 Oct	4 May	5.35 Jan	5.30 Jan			12,862	1,562
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1937)	12-4-38	1.15 Oct	0.70 Jan	1.05 Feb	1.05 Feb		5,000	192,590	5,000
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Final Div. $0.15 (Mkg. $0.45, a/c 1937)	11-4-38	4 Oct	3 June	3.10 Jan	3.10 Jan		500	31,250	1,500
Chemor United Rubber Co., Ltd.	1,200,000	956,747	T0.10	Dec.	Div. $0.15 a/c 1937	21-4-38	1.50 Oct	0.85 Feb	1.25 Jan	1.22 Feb	1,000	3,000	212,331	4,400
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.06 a/c 1936-37 (Nil 1937-38)	13-10-37	0.55 Oct	0.40 Sept	0.43 Jan	0.40 Jan	3,000		424,906	22,220
Consolidated Rub. Estates (1914), Ltd.	500,900	484,837	2/-	Dec.	Final Div. $0.20 (Mkg. $0.50, 1937)	14-4-38	4.70 Oct	2.50 Jan	4.40 Jan	4.20 Jan			46,660	4,300
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Final Div. $0.20 (Mkg. $0.65 a/c 1937)	8-4-38	7.25 Aug	4.75 Mar					14,805	
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 8% 1937 Less I/T (Coupon 34)	13-5-38								
Java-Cons. Rub. & Coffee Ests. Ltd.	850,000	750,000	2/-	Dec.	Final Div. $0.09 (Mkg. $0.21 a/c 1937)	1-4-38	2.50 Oct	1.55 Jan	2.15 Jan	2.15 Jan			84,470	2,000
Kapayang Rubber Estates, Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1.50 a/c 1937)	21-3-38	20 June	20 Apr					950	
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Final Div. $0.05 (Mkg. $0.10 a/c 1937-38)	30-9-38	3 Aug	1.80 Mar					56,735	
Kroewoek Java Plantations Ltd.	2,200,000	2,200,000	T0.10	Dec.	Final Div. $0.06 (Mkg. $0.12, a/c 1937)	14-3-38	1.32 Oct	0.70 Feb	1.21 Feb	1.13 Jan	10,950	10,000	688,500	35,430
Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29 (Nil 1937)	3-3-30	11 Aug	4 Apr	8.50 Feb	8 Feb	1,100		41,921	2,070
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Final Div. $0.05 (Mkg. $0.08 a/c 1937-38)	15-7-38	1.37½ June	1 Feb	1.09 Jan	1.08 Jan	4,000		90,000	9,000
Permata Rubber Estate, Ltd.	350,000	317,219	$1	Oct.	Div. $0.03 a/c 1937-38	16-2-39	1 Mar	0.60 Jan	0.76 Feb	0.76 Feb			31,000	
Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09 a/c 1937)	20-4-38	0.93 Oct	0.60 Feb				1,000	161,900	1,000
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Div. $0.25 a/c 1937-38	14-12-38	4.02½ Oct	2.50 May	3.60 Jan	3.20 Feb	375		226,541	5,525
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.02 a/c 1937-38	14-12-38	0.83 Oct	0.60 May	0.87 Jan	0.80 Jan			39,400	6,000
Semambu Rubber Ests., Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09, 1937)	29-3-38	0.92 Mar	0.63 Feb	0.80 Feb	0.80 Feb		1,000	188,250	1,000
Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	30-5-38	1.06 Oct	0.67 Feb					258,420	
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Div. $0.30 a/c 1937-38	21-12-38	6.70 June	4.80 Feb					21,225	
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Final Div. $0.02 (Mkg. $0.04 a/c 1937)	22-4-38	0.43 Oct	0.25 Jan	0.38 Feb	0.36 Jan		7,000	584,166	3,200
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Div. $0.75 a/c 1937	22-4-38	15 Sept	10 May					340	
do. 8% cum. part. pref.	30,000	7,380	T10	Dec.	Div. 8% = $1.12 and $0.75 a/c 1937	22-4-38	28 June	15 Apr					160	
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Div. $0.24, 1936-37 (1937-38 Nil)	15-10-37	3 June	2.20 Nov	2.35 Jan	2.10 Jan	2,000		14,400	5,200
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20 a/c 1937)	14-3-38	1.85 June	1 Jan					39,250	
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Final Div. $0.80 (Mkg. $1.30 a/c 1936-37)	28-2-38	13.50 Oct	7 Feb	12 Feb	12 Feb			9,756	1,000
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20 a/c 1937)	28-2-38	1.90 Mar	1.40 Apr	1.60 Jan	1.60 Jan			42,875	1,000
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Int. Div. $0.10 a/c 1938-39 ($0.40 a/c 1937-38)	31-10-38	5.50 Dec	3.50 Feb	5.40 Jan	5.05 Jan	60		8,473	1,362
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50) £1	June	Final Div. $1-(Mkg. $1.50 a/c 1937-38)	23-9-38	33 June	22 Apr					6,007	
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Int. Div. $0.03 a/c 1938-39 ($0.14 a/c 1937-38)	25-11-38	2.17½ Oct	1.45 May	1.99 Jan	1.75 Feb	9,000	1,000	144,004	13,000
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	31-5-38	0.99 Oct	0.63 Jan	0.87 Jan	0.80 Feb		10,000	637,068	22,000
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s.	Dec.	Final Div. $0.90 (Mkg. $1.50 a/c 1937)	1-4-38	15 Oct	10 May	13 Feb	13 Feb		200	14,098	200

Quotations in Chinese Dollars unless otherwise stated * Quoted in Hongkong Dollars

Rubber Output Statistics

Company	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1938	Output for month of Dec. 1938 (lbs.)	Total Output this financial year (including Dec. 1938) (lbs.)*
Alma	W	881,119	30-9-38	489,000	669,200	34,000	102,060 (3)
Anglo-Dutch	W	2,202,797	31-12-37	1,375,679	1,779,657	111,112	1,686,119 (12)
Anglo-Java	W	2,927,288	31-12-37	3,900,860	3,745,574	287,920	2,466,286 (12)
Ayer Tawah	G	469,229	30-9-38	544,000	719,100	41,000	117,000 (3)
Batu Anam	W	134,266	31-12-37	475,700	609,913	26,000	367,000 (12)
Bute	B	494,682	31-12-37	640,507	756,000	26,410	420,869 (12)
Chemor United	W	133,811	31-12-37	655,500	740,900	31,000	455,000 (12)
Cheng	W	147,054	30-6-38	319,400	344,300	14,000	87,000 (6)
Consolidated (1914)	B	508,570	31-12-37	1,111,800	1,319,500	55,100	813,900 (12)
Dominion	B	279,720	31-12-37	681,630	762,200	32,600	484,100 (12)
Gula-Kalumpong	—	£665,000	31-12-37	4,050,000	5,279,336	—	—
Java Consolidated	W	909,249	31-12-37	1,043,221	938,520	47,399	633,982 (12)
Kapayang	W	206,993	31-12-37	153,500	174,940	8,000	106,000 (12)
Kota Bahroe (1921)	B	484,410	30-6-38	630,500	781,275	40,086	222,786 (6)
Kroewoek	W	307,692	31-12-37	965,853	1,227,557	88,404	839,730 (12)
Langkat	M	2,552,448	31-10-37	1,181,000	1,607,775	74,000	133,000 (2)
Padang	B	699,301	30-4-38	834,400	381,200	15,700	136,688 (8)
Permata	F	317,219	31-10-38	91,177	129,400	9,612	16,691 (2)
Repah	W	188,811	31-12-37	581,700	620,000	25,000	388,000 (12)
Rubber Trust	W	1,513,287	30-9-38	1,524,197	286,355	135,000	1,224,000 (3)
Samagaga	W	141,399	30-9-38	294,399	471,000	26,000	63,000 (3)
Semambu	W	125,875	31-12-37	422,000	503,800	23,000	337,000 (12)
Senawang (1921) {Ord. / Pref.	W / W	206,913	31-1-38	577,100	660,380	24,000	320,000 (11)
Shanghai Kedah	B	419,580	30-9-38	659,300	924,831	53,992	147,092 (3)
S'hai Kelantan (1925)	T	195,804	31-12-37	294,165	343,807	12,097	184,597 (12)
Shanghai Malay {Ord. / Pref.	W	802,517	31-12-37	607,080	664,545	29,000	420,000 (12)
Shanghai Pahang	B	329,930	30-6-38	458,500	565,600	22,200	173,500 (6)
Shanghai Seremban	W	454,545	31-12-37	255,100	309,000	11,000	129,000 (12)
Shanghai Sumatra	M	538,154	31-10-37	700,000	868,436	42,000	84,000 (2)
Sua-Manggis	W	377,622	31-12-37	232,100	255,000	11,000	166,000 (12)
Sungala	G	252,000	31-3-38	357,250	464,100	25,130	223,790 (9)
Sungei Duri	B	475,524	30-6-38	518,500	688,690	36,000	189,430 (6)
Tanah Merah (1916)	B	1,818,182	31-3-38	1,120,300	1,329,343	51,600	525,600 (9)
Tebong	W	559,441	31-1-38	1,340,000	1,375,900	59,000	724,000 (11)
Ziangbe	W	1,440,619	31-12-37	1,539,729	1,618,624	67,940	977,869 (12)

*Numbers in brackets indicate the number of monthly outputs included in said totals
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 190 Kiukiang Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 49 Szechuan Road

Rubber Prices

February	11th	13th	14th	15th	16th	17th
London Spot	7.5/8d	7.11/16d	7.3/4d	7.15/16d	8d	8d
March	7.5/8d	7.11/16d	7.3/4d	7.15/16d	8d	8d
Apr./June	7.13/16d	7.3/4d	7.13/16d	8d	8.1/16d	8.1/16d
July/Sept	7.3/4d	7.13/16d	7.7/8d	8.1/16d	8.1/8d	8.1/8d
Oct./Dec.	7.13/16d	7.7/8d	7.15/16d	8.1/8d	8.3/16d	8.3/16d
Market	Quiet	Steady quiet	Steady	Steady	Steady	Steady
Singapore Spot	26.1/8	26.1/4	26.1/2	26.1/4	27.1/2	27.3/8
Apr./June	26.3/8	26.5/8	26.3/4	26.5/8	27.7/8	27.3/4
July/Sept	26.5/8	26.7/8	27	26.7/8	28.1/8	28
Market	Steadier	Steadier	Very quiet	Quiet steady	Quiet steady	Quiet
New York						
March	15.47	15.63		16.10	16.18	16.10
May	15.40	15.59		16.12	16.16	16.10
July	15.40	15.60	HOLIDAY	16.08	16.13	16.03
September	15.41	15.64		16.12	16.15	16.04
October	15.42	15.64		16.12	16.15	16.04
December	15.45	15.64		16.12	16.14	16.02
January	15.45	15.64		16.12	16.15	16.01

Debentures

Opening Prices Feb. 15th, 1939			Buyers	Sellers	Nominal	Last Done: Price	Date	Loan amount outstanding	Interest payable at end of	Business Done 1939: High	Low	Total amount of sales Jan. 1—Feb. 17 1939
Shanghai Municipal Council	6% 1926 (10/30)	Tls.	..	..	99	99	13-2-39	Tls. 4,880,000	June-Dec.	100	98	82,800
"	5% 1934 (10/30)	$	84½	..	..	85	17-2-39	$10,404,700	do.	87½	83	524,900
"	5½% 1936 (10)	"	..	..	91¾	91¾	13-2-39	$5,000,000	do.	93½	91¾	156,600
"	5% 1937 (10/30)	"	83½	..	..	83½	8-2-39	$9,000,000	do.	87	83	131,000
French Municipal Council	6% 1911 (10/30)	Tls.	95	..	..	90	16-8-38	121,100	May-Nov.	—	—	—
"	5½% 1914 (")	"	91	..	..	97½	12-6-36	271,000	June-Dec.	—	—	—
"	5½% 1916 (")	"	91½	..	..	91¾	9-2-39	203,700	do.	91.75	91.75	15,000
"	8% 1921 (")	"	100½	..	..	100½	20-1-39	1,679,300	do.	100½	100½	800
"	6% 1923 (")	"	95½	..	..	95½	8-2-39	731,000	May-Nov.	95½	95	4,300
"	7% 1924 (")	"	97	..	..	97	9-2-39	759,600	Mar-Sept.	98	97	9,800
"	6½% 1925 (20/30)	"	97	..	..	94	4-11-38	2,000,000	Apr.-Oct.	—	—	—
"	6½% 1926 (")	"	97	..	..	102½	21-6-37	1,000,000	Jan.-July	—	—	—
"	6% 1930 (10/25)	"	95	..	..	103	19-7-37	2,000,000	Apr.-Oct.	—	—	—
"	6% 1931 (")	"	95	..	..	95	17-2-39	3,000,000	Feb.-Aug.	96	95	20,200
"	6% 1933 (10/30)	"	95	..	..	95½	8-2-39	2,000,000	Mar.-Sept.	95½	95½	3,100
"	5% 1934 (")	$	83	..	..	83	13-2-39	$5,000,000	Jan.-July	85	83	98,300
"	6% 1936 (10/15)	"	95	..	..	95	14-2-39	$2,500,000	May-Nov.	95	95	8,400
American Club	7% 1933 (5/20)	Tls.	..	..	42	42	10-2-39	750,000	1/4-1/10	42	42	5,000
Anglo-French Land Invest. Co.	6% 1931 (10/20)	"	94	..	..	94	17-2-39	1,000,000	June-Dec.	94	94	9,000
Asia Realty Co.	6% 1930 (10/30)c	"	..	..	45½	40	4-2-39	1,360,200	1/3-1/9	} 40	40	12,500
"	6% 1930 (10/30)r	"	..	..	45½	40	4-2-39	3,000,000	1/4-1/10			
Cathay Land Co.	6% 1930 (5/20)	"	55	..	..	80	10-3-37	3,000,000	June-Dec.	—	—	—
"	6% 1932 (10/20)	"	..	..	55	80	28-6-37	1,000,000	do.	—	—	—
"	6% 1933 (")	$	..	55	..	80	28-6-37	$1,500,000	do.	—	—	—
Central Properties	5½% 1934 (10)	"	86	89	..	89	16-2-39	$18,000,000	do.	89	82½	22,000
China Realty Co.	8% 1930 (5/10)	Tls.	55½	59	..	57	17-2-39	3,000,000	1/4-1/10	} 59	52	184,000
"	8% 1931 (")	"	55½	59	..	57	17-2-39	4,500,000	1/4-1/10			
China Transport	8% 1931 (4/20)	"	..	..	70	100	15-5-34	600,000	June-Dec.	—	—	—
City Loan	7% 1932 (20)	$	54	..	..	52	27-1-39	$6,000,000	15/6-15/12	52	52	4,900
"	7% 1934 (12)	"	..	..	40	92	16-7-37	$3,500,000	30/6-30/12	—	—	—
Columbia Country Club	7% 1933 (1/12-20)	Tls.	..	..	80	93	5-7-37	350,000	June-Dec.	—	—	—
Country Club	6% 1901 (Perpl)	"	..	85	..	95	18-2-37	122,100	do.	—	—	—
Fonciere et Immobiliere	6% 1930 (10/15)	"	90	..	..	84	6-10-38	1,000,000	do.	} —	—	—
"	6% 1933 (10/15)	"	90	..	..	84	6-10-38	1,000,000	do.			
Fonciere et Immobiliere	6% 1934 (")	$	90	..	..	84	2-11-38	$1,925,000	do.	—	—	—
French Club	7%	Tls.	..	..	75	82	5-3-37	500,000	do.	—	—	—
International Investment Trust	6% 1930 (10/25)	"	..	..	62½	62½	13-2-39	1,951,000	1/1-1/10	} 62½	62½	41,000
"	6% 1931 (")	"	..	..	62½	62½	13-2-39	963,000	1/4-1/10			
G. E. Marden & Co.	6% 1930 (10/15)	"	..	..	84	85	2-2-39	500,000	June-Dec.	85	85	13,000
Metropolitan Land Co.	6% 1933 (10/20)	$	72½	..	..	77	9-1-39	$2,000,000	do.	77	77	18,000
Race Club	6% 1934 (10/25)	"	..	88	..	89	6-2-39	$2,000,000	Feb.-Aug.	89	89	1,100
Shanghai Land Investment Co.	6% 1926 (20/30)	Tls.	..	95	..	90	3-12-38	1,000,000	Mar.-Sept.	—	—	—
"	5% 1930 (15)	"	..	..	84	87	3-7-37	5,000,000	31/5-30/11	—	—	—
"	6% 1931 (10/20)	"	..	..	93	99½	26-7-37	3,000,000	June-Dec.	—	—	—
"	6% 1933 (5/20)	"	..	95	..	76	8-11-38	1,000,000	do.	—	—	—
"	5% 1934 (5/40)	$	..	85	..	84	8-2-39	$2,800,000	Apr.-Oct.	84½	84	63,000
Shanghai Power Co.	5½% 1933 (10/40)	"	..	87¾	..	87¾	17-2-39	$88,000,000	10/2-10/8	87¾	85	1,379,400
Shanghai Telephone Co. "A"	6% 1932 (10/25)r	Tls.	91	..	..	91	10-2-39	5,000,000	1/2-1/8	91	88¾	281,200
" "B"	6% 1933 (9/24)c	$	91	..	..	91	17-2-39	$10,000,000	1/2-1/8	} 91	87½	225,600
" "B"	6% 1933 (9/24)r	"	91	..	..	91	17-2-39		1/2-1/8			
" "C"	6% 1937 (20)r	"	91	..	..	99	22-7-37	$4,000,000	1/2-1/8	—	—	—
Tientsin Land Investment Co.	7% 1929 (12/22)	Tls.	..	..	93½	103	22-12-33	1,446,600	June-Dec.	—	—	—
Shanghai Waterworks Co.	6% 1932 (10/30)	"	..	..	100	100	3-2-39	2,800,000	do.	100	99½	17,000
"	5% 1937 (")	$	..	..	93	104	28-7-37	$2,000,000	do.	—	—	—
"	5% 1937 (")	"	..	..	87	100	15-7-37	$725,000	do.	—	—	—
Wing On Co. (S'hai)	7% 1933 (10)	"	98	..	..	94½	27-1-37	$5,000,000	1/4-1/10	—	—	—

TO-DAY'S EXCHANGES:
Hongkong & Shanghai Bank's Selling Rates (T/T) Closing Feb. 17th, 1939 (noon)
London £1 at Exch. 8¼ = Sh. $29.52 New York G. $100 at Exch. 15-27/32 = Sh. $631.16

Chinese Government External Bonds

	Per cent	Loan	London Middle Prices Feb. 9th	Feb. 16th
Chin. Govt.	5	Reorg. Gold Loan 1913, British Issue	£ 49 0 0	£ 48 10 0
"	4½	Gold Loan 1908 (Anglo-French)	£ 52 0 0	£ 52 0 0
"	5	Gold Loan 1912 (Crisp Loan)	£ 34 0 0	£ 34 0 0
"	5	Gold $ Bonds 1925, stamped (Per G. $500)	£ 68 0 0	£ 68 0 0
"	5	Shanghai-Nanking Railway Bonds	£ 23 0 0	£ 23 0 0
"	5	Hukuang Railway Bonds (L.P.N.Y. Issues)	£ 21 0 0	£ 21 0 0
"	5	Tientsin-Pukow Railway Bonds 1908	£ 16 0 0	£ 16 0 0
"	5	" " " 1910	£ 16 0 0	£ 16 0 0
"	5	Honan Railway Bonds 1905	£ 22 0 0	£ 22 0 0
"	5	Lung Tsing U. Hai Railway Bonds	£ 13 10 0	£ 13 10 0
"	8	Sterling Treasury Notes (Vickers)	£ 14 0 0	£ 13 0 0

Company Notices

Shanghai Race Club.—The Debenture Transfer Register will be closed from February 21st to 28th, both days inclusive.

Fonciere et Immobiliere de Chine.—At the meeting of the Board of Directors held on 14th February, it was decided to pay a final dividend of $10.00 per share (making $15.00 per share for the year 1938) on March 3rd, 1939.

The Hongkong & Shanghai Banking Corporation.—The Directors have declared a final dividend of £3 a/c 1938 per share, subject to deduction of Income Tax (making £5-10-0 for the year). The Register of Shares, will be closed from February 13th to 25th, both days inclusive, during which period no transfer of shares can be effected.

Share Report

Share Market Report (Up to Friday noon):—A slight improvement has been registered during the week under review, particularly in a few "general" issues, with a better tone in the market generally.

I. I. Trust.—Considerable interest has been taken in these shares, some 120,000 being done as against only 7,000 in the preceding week. Opening with business at $2.55, buyers gradually increased their bids until a new high level of $3.60 was obtained. Closing rates were buyers at $3.30 and sellers at $3.50.

Ewos have been a steady market, some 32,000 shares being done at rates from $16.80 up to $17.60.

Wheelocks accounted for about three times the volume of the preceding week, and an advance of $2¼ in the price, closing with buyers at $34 and sellers at $34.25.

Telephone registered a new high of $70 but few shares are coming out.

Yangtze Finance came in for greater enquiry and accounted for 12,000 shares at rates from $5.75 to $6.50.

Shanghai Loans were slightly more active, some 14,000 shares being transacted at rates between $6.05 and $6.25.

Debentures:—Enquiry for debentures has been fair. Slightly more than 2 lakhs of dollars were done in Municipal Issues at current rates, while Telephone 6% accounted for the equivalent of 2¾ lakhs, and Power 5½% reached 1½ lakhs. Anglo-French Land 6% came into the market at 94 after a long lapse and I. I. Trust 6% were done at 62½, while a slight improvement was registered in China Realty 8% of which some Tls. 12,000 were done at 56 and 57.

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review:—Raw rubber recorded a rise in price during the week both in London and New York, the former 5/16d and the latter 71 points. Owing to the decision of the International Rubber Committee to leave the quota for the second quarter unchanged at 50%, the general feeling of relief evidenced in the Home markets was reflected locally and more interest was taken in some of the local issues. The only appreciable advance in price was that of Kroewoeks, from $1.15 to $1.21 of which 10,000 shares were done. Tebongs also accounted for 10,000. The following transactions may be noted:—

7,000 Kelantan at 0.38
5,000 Batu Anam at 1.05
3,000 Chemors at 1.22

The following information has been courteously supplied by Reuters:—London and Liverpool stocks of Rubber on February 11th totalled 78,718 tons showing a decrease of 1,239 tons during the week. Deliveries during the week totalled 2,070 tons compared with 1,754 tons for the previous week.

The following are the usual comparative weekly prices:—

	London: Spot	London: Apr./June	Singapore: Spot	Singapore: Jan./Mar.	New York: Mar.	New York: May	New York: July
February 9th	7.11/16d.	7.3/4d.	26⅞	26⅝	15.41	15.32	15.31
February 16th	8d.	8.1/16d.	27⅞	27¾	16.10	16.10	16.03
Market	Steady		Quiet				

Volume of Trade:—

Week ending	2nd Feb.	9th Feb.	16th Feb.
General	$1,668,600	$1,898,400	$2,492,100
Rubber	33,400	65,700	35,300
Debentures	735,400	769,200	663,100
Total	$2,437,400	$2,733,300	$3,190,500

Chinese Government External Bonds and Railway Loans:—This market has remained very quiet during the week, with nothing of special interest to report.

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

COMMERCE AND FINANCE

Money and Exchange

Hongkong & Shanghai Bank

FRIDAY, FEBRUARY 17, 1939

BANK'S SELLING RATES 10 A.M.

£1 @ 8 3/32 .... $ 29.65
U.S. $100 @ 15 13/16 .... $632.41

BANK'S BUYING RATES 10 A.M.

£1 @ 8 3/16 .... $29.312
U.S. $100 @ 16 .... $625.00
London—demand 8 3/16
4 months' sight credits 8 7/32
4 months' sight docts 8 9/32
6 months' sight credits 8¼
6 months' sight docts 8 5/16
New York—demand .... U.S. $16
4 months' sight credits 16 1/16
4 months' sight docts 16 3/16

INTERBANK CLOSING SELLING RATES

Sterling .... 8⅛ U.S. $15 27/32
Hongkong/London 1/2 23/32

Chartered Bank

Canadian $100 @ 15¾ $634.92
Hongkong $53⅞ $100.00

Netherlands Trading Society

Netherlands Guilders ...... Buying 29⅞
Java Guilders ...... „ 29¾
Netherlands Guilders ...... Selling 29⅜
Java Guilders ...... „ 29¼

American Express Co., Inc.

Buying U.S.$100=$625.000 £1=$29.312
Selling U.S.$100=$632.411 £1=$29.653

Banque Belge Pour L'Etranger

Belgas 0.93½=$1 Belgas 27.62=£1

Italian Bank for China

It. Lire 2.94=$1 Swiss Frs. 0.69½=$1
Tourist Lire 3.25 .... $1

Other Quotations

Berlin/Hamburg T.T. $100=Rm. 39¼
$100=Reg. Mk. 80.00 incl. License fee

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTERBANK CASH DELIVERY

£	Highest	8⅛	Lowest	8⅛
U.S. G.$		15⅞		15⅞
Yen		—		—

MERCHANT CLOSING RATES

Cash	Selling	Feb.-March	Buying
£ T.T.	8 3/32	4 m/s. l.c.	8 3/16
G.$ T.T.	15 13/16	4 m/s. l.c.	16
Fcs. T.T.	597	4 m/s.	603
Rs. T.T.	45¼	15 d/s.	45⅝

BAR SILVER

	Ready	For'd
London pence per std. oz.	20⅝	19⅞
N.Y. cents per oz. troy	42¾	—
Bombay Rs. per 100 tolas	52.08	—

Bombay offtake 20 bars.

London silver was ⅛ up for ready and unchanged forward, being 20⅝ for ready and 19⅞ forward. New York was unchanged at 42¾ and Bombay was 2 annas down at 52.08.

It was reported speculators bought spot. Bears extended sales of forward. Market steady. After the official fixing the market was rather dull, with sellers at the fixed rate and buyers holding back.

The local exchange market opened with sellers to merchants at 8 3/32 sterling and 15 13/16 U.S.$.

The Interbank market opened uncertain with Banks inclined to be buyers at 8⅛ sterling and 15⅞ U.S.$. for cash, but support was forthcoming at the sterling rate, though there continued to be buyers at 15⅞ for cash Dollars. Selling rates forward improved during the day and at the close there were sellers at:—

8⅛ sterling 15 27/32 U.S.$ Cash/Feb.
8 5/32 „ 15 25/32 „ Mar.
8 5/32 „ 15 23/32 „ Apr.

Foreign Exchanges

Bombay Rupee T. T. on: Feb. 16.

Japan	78⅝	London	1/5 27/32
New York	286	2 mths	
Shanghai	47¾	„ (Sellers)	1/5 55/64
Hongkong	85¾	„ (Buyers)	1/5 27/32

London £ Sterling T. T. on:

New York	468.50	Shanghai	8 3/32d N
Paris	176.93	Bombay	1/5 27/32
Berlin	11.67	Hongkong	1/2 23/32
Amsterdam	8.73⅝	Singapore	2/3 15/32
Brussels	27.76¾	Yokohama	1/2
Madrid	100.00	„ (buying)	Unq.
Milan	89.05	C'slovakia	136.68 S
Berne	20.63	S—Sellers	

New York U.S.$ T. T. on:

Berlin	40.14	Japan	27.33
Spain	Unq.	Shanghai	15.95
Holland	54.64	Austria	Unq.
Paris	2.64⅞	C'slovakia	3.42⅞
Brussels	16.87	Hungary	19.80
Italy	5.26¼	Rumania	0.73
S'zerland	22.70	Yugo Slavia	2.30
Sweden	24.13	Greece	0.86
Norway	23.54	Bulgaria	1.25
Denmark	20.92	Finland	2.06½
Montreal	99.460	Poland	18.92½
Brazil	5.95		

London 4.68 9/16
„ Demand 4.68⅝
„ Bankers' 60 days bills 4.67 31/32
„ Commercial 60 days bills 4.67 27/32
Buenos Aires Paper 29.06
Buenos Aires Papers, Market rate 23.05
Montreal on London 4.71
—Reuter.

Foreign Money Rates

London: Feb. 16.

Fine Bank Bills, 3 months 0 9/16%
Bank Bills, 6 months 0 11/16%
Fine Trade Bills, 3 months 2¾%
„ „ „ 6 months 3¼%
Call Money 0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months 0½%B
0 7/16%A
Bankers' Acceptances for 4 months 0 9/16%B
0½%A
Call Money 1%

B—Bid. A—Asked.—Reuter.

Manila Gold Shares

(Bids in Pesos)

Feb. 17.	Closing Prices a.m. Closing	p.m. Closing
Acoje	.075	.07
Antamok	.47	.47
Atok	.36	.365
Baguio Gold	.265	.265
Balatoc	9.50	9.60
Batong Buhay	.022	.022
Benguet Consolidated	13.70	13.70
Big Wedge	.335	.34
Coco Grove	.47	.46
Consolidated Mines	.003	.003
Crown Mines	.04	.04
Demonstration	.175	.175
Developments Inc.	.13	.13
East Mindanao	.11	.105
I X L	.65	.65
Ipo	.25	.25
Itogon	.325	.33
Lepanto	.08	.08
Mambulao Consolidated	.20	.20
Marsman & Co.	.49	.49
Masbate	.165	.165
Mineral Resources	.065	.065
Mine Operations	.145	.14
North Camarines	.66	.66
Northern Mining	.055	.06
Palidan Suyoc	.041	—
Paracale Gold	.0825	.08
Paracale Gumaus	.145	.15
San Mauricio	1.80	1.80
Santa Rosa	.014	.014
Surigao Consol., Com.	.30	.30
Surigao Con., Vot. Trust	.28	.28
Suyoc	.22	.22
United Paracale	.67	.67

Turnover: 576,000 Pesos.—Reuter.

January Rubber Output

lb.
Permata Rubber Estate Ltd. .. 7,477

Shanghai Stocks

Yesterday's Business

Official Averages

1939 High	Low		Today's Averages	Change
147.55	105.32	General	138.89	+0.36
149.31	95.55	Rubbers	128.65½	—0.01½

Total 87,978 shares 1,608 bonds.

Morning Session

$9,000	S'hai Power 5½% Debs.	$87.50
$10,000	S. M. C. 5% Debs. 1934	85.00
$30,500	S'hai Power 5½% Debs.	87.75
₣2,000	Anglo French Land 6% Debs.	₣ 94.00
$22,000	S'hai Tele. 6% Debs.	$ 91.00
₣12,000	F. M. C. 6% Debs. 1931	₣ 95.00
₣5,000	China Realty 8% Debs.	57.00
₣5,000	F. M. C. 6% Debs. 1931	95.00
1,500	New Eng. (Ord)	$ 6.20
600	Tram (Bearer) £1	39.25
600	Ewo Mills (Ord)	17.50
1,300	Ewo Mills (Ord)	17.40
500	Exploration	8.55
1,000	Semambu	0.80
6,000	I. I. Trust	3.50
25	Union Insurance	Hk$465.00
1,000	Kroewoek	$ 1.19
1,000	I. I. Trust	3.55
10,000	I. I. Trust	3.60
200	Wheelock	34.00
1,000	Exploration	8.50
800	Ewo Mills (Ord)	17.50
1,000	Yangtsze Finance	6.50
277	Ewo Mills (Rights)	3.30
1,000	Exploration	8.50
500	Metal Ind. of China	6.05
7,000	Kroewoek	1.21
1,000	I. I. Trust	3.50
3,000	I. I. Trust	3.60
500	Tram (Bearer) £1	39.25
1,400	Ewo Mills (Ord)	17.40
1,000	I. I. Trust	3.55
1,000	I. I. Trust	3.52½
500	New Eng. (Ord)	6.20
60	S'hai Power (Pref)	125.50
1,000	I. I. Trust	3.50
1,500	Yangtsze Finance	6.40
5,000	Kelantan	0.38
100	Ewo Mills (Ord)	17.40
3,000	China Bond & Share	10.00
1,000	Wheelock	34.25
700	Ewo Mills (Ord)	17.50
200	Wheelock	34.00
200	S'hai Cotton	102.50
500	S'hai Loan	6.20
1,000	Tebong	0.82
1,000	S'hai Land	3.90
200	Wheelock	34.25

ODD LOTS

G$150	Gold $ Bonds 5%	G$ 63.00
400	New Eng. (Ord)	$ 6.20
100	Exploration	8.55
150	Anglo Dutch	9.00
50	Ewo Mills (Ord)	17.30
100	Yangtsze Finance	6.50
230	Int. Assurance	8.50
60	Ewo Mills (Rights)	3.30*
1	S'hai Power (Pref)	125.50
50	Ewo Mills (Ord)	17.50

*—Outport Business.

Afternoon Session

500	S'hai Land	$ 3.90
500	Langkat	8.80
40	S. W. W. "A" £20	625.00
2,000	I. I. Trust	3.50
1,000	I. I. Trust	3.45
1,000	Wheelock	34.25
70	S'hai Power (Pref)	125.75
1,000	Repah	0.80
1,100	Ewo Mills (Ord)	17.40
5,000	C. G. Omnibus	23.25
5,000	Kroewoek	1.22
2,000	Exploration	8.55
200	S. & H. Wharf	190.00
100	Sungei Duri	32.00
4,000	Exploration	8.60
800	Kaiping	24.75
300	Wheelock	34.25
100	Ewo Mills (Ord)	17.40
1,000	I. I. Trust	3.42½
100	Ewo Mills (Ord)	17.50

ODD LOTS

500	I. I. Trust	$ 3.50
50	Hall & Holtz	8.60
500	I. I. Trust	3.50
5	S'hai Power (Pref)	125.75
5	S'hai Power (Pref)	125.75
2	S'hai Power (Pref)	125.50
200	Exploration	8.55
300	Metal Ind. of China	6.10

London Stocks

Thursday's Closing Quotations

London, Feb. 16.

British gilt-edged securities were initially marked down on the Stock Exchange today, following yesterday's announcement of an increase in Defence borrowing powers. Later, a rally developed in which the majority of the earlier losses were recovered. Industrial issues ruled firm, while oils met with Continental demand.—Reuter.

	Feb. 15	16
War Loan 3½% (Red.)	£97 5/16	97 3/16
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	44½	44¾
Japan 6% Stg. Loan, 1924	49½	49½
	Osaka, Feb. 17.	
Kogo 5%		Y.103.75
COMMERCIAL AND INDUSTRIAL		
Allied Ironfonders	18/6	18/6
Armstrong Stevens	7/9	7/9
Assoc. & Elec. Indus.	39/9	40/-
Austin Motors, ord.	27/7½	27/9
Bristol Aeroplane, ord.	22/6	22/9
British American Tob.	94/4½	95/7½
Cable & W., new form	40	40
Cammell Laird, ord.	7/10½	7/9
Courtaulds	25/10½	26/9
Distillers	90/-	89/4½
Dunlop Rubber	24/-	24/1½
General Elec. (Eng.)	77/3	77/6
Guinness (A) Son & Co.	106/6	107/6
Hawker Siddeley Aircraft	22/6	22/6
Imp. Chem. Indus.	31/7½	31/7½
Imp. Tobacco	132/6	133/9
Leyland Motors	83/1½	83/1½
Marks & Spencer "A" ord.	55/10½	56/-
Pressed Steel, com.	16/-	16/1½
Rolls Royce	111/3	111/7½
Smethwick Drop Forgings	16/6	16/6
Tate & Lyle	59/7½	59/7½
Turner & Newall	75/1½	76/1½
United Steel	23/9	24/-
Vickers, ord.	22/3	22/4½
Woolworths	61/7½	61/9
MISCELLANEOUS		
Anglo Dutch	23/6	23/4½
Rubber Pltn. Inv.	27/-	26/10½
MINES		
Burma Corp.	8/6	8/3
Commonwealth Min.	1/4½	1/4½
Marsman Invest.	13/9	14/4½
Randfontein Ests.	35/7½	36/3
Sub-Nigel	228/1½	229/4½
Tanami Gold Min	4½d.	4½d.
Western Holdings	9/9	9/9
OILS		
Anglo Iranian	89/4½	90/4½
Burmah	82/6	83/1½
Mexican Eagle	6/-	6/6
Shell Trans. & Trad.	81/10½	83/1½
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan, 1898	£73	73
5% Gold Bonds, 1925-47	68	68
4½% Anglo-French Loan	52	52
5% Crisp Loan, 1912	34	34
5% Reorg. Loan, 1913	48½	48½
8% Stg. Notes, 1925	13½	13½
5% Honan Rly., 1905	22	22
5% Hukuang Rly., 1911	21	21
5% „ „ (Ger. Is.)	20	20
5% Lung Tsing U. H. Rly.	13½	13½
5% S'hai-Nanking Rly.	23	23
5% T'tsin-Pukow Rly. B.	16	16
5% „ „ G.	16	16
5% „ „ (Supl. Loan) B.	16	16
5% „ „ (Supl. Loan) G.	16	16
5% Canton-Kowloon Rly.	20	19½
S'hai Elec. Construction	25/- N	25/- N
S'hai Waterworks "A"	19½ N	19½ N
Un. Ins. Soc. of Canton	30½	30½
Chartd. Bank of I. A. & C.	9¾	9⅝
H. & S. Bank (Ldn. Reg.)	83	84
„ „ (Col. Reg.)	85	87
Chinese Eng. & Min.	17/-	17/-
Chosen Corp.	6/6	6/6
Pekin Syndicate	2/- N	2/- N
Gula Kalumpong Rubber	18/9	18/9

N—Nominal.

Bank of France Returns

Paris, Feb. 16.

Gold reserves totalling 87,266,000,000 francs of gold content of 27.5 milligrammes were shown in the returns issued today by the Bank of France for the week ended February 8, indicating no change from the previous week.

The total note circulation was given as 111,259,000,000 francs, a decrease of 596,000,000 francs, as compared with last week.—Reuter.

New York Stocks

Thursday's Closing Quotations

New York, Feb. 16.

Sentiment on the Stock Exchange today improved on an enlarged volume of trading, influenced by the better tone of European political news combined with the continuance of a favourable domestic business outlook. Traders entered the market with more confidence, resulting in gains being registered over a fairly wide list. However, a certain amount of caution was still in evidence, although the general character of the buying was good, with prospects of an extension of the advance dependent on continued favourable domestic and political developments. The turnover today amounted to 850,000 shares.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	146.12	144.50	145.39	+0.79
20 Rails	30.58	30.23	30.40	+0.47
15 Utilit.	25.47	24.95	25.34	+0.49
40 Bonds	—	—	90.34	+0.07
11 Commod.	—	—	47.12	+0.11

	Feb. 15	16
Adams Express	9¼	9⅜
Alleghany Ludlum Steel	22⅝	23
Allis Chalmers	42	42¼
Amerada Corp.	61	Unq.
Amer. Can	93	91½
Amer. & For. Power	3⅛	3
„ „ $7 pfd.	B 16½	B 16½
Amer. Locomotive	24½	25¾
Amer. Metal	34	*33½
Amer. Radiator	15¾	16
Amer. Rolling Mill	18⅛	18⅝
Amer. Smelting	44¾	44
Amer. Sugar Refining	20¼	20½
Amer. Tel. & Tel.	157	158¼
Amer. Tobacco "B"	85⅝	85¾
Amer. Waterworks	13⅛	13½
Anaconda Copper	28⅞	29⅜
Atchison T. & S. Fe	34¾	35⅞
Auburn	Unq.	Unq.
Baltimore & Ohio	6⅛	6⅛
Barber Asphalt Corp.	B 17½	18¼
Barnsdall Oil Co.	15⅞	16¼
Bethlehem Steel	68¾	70⅛
Boeing Airplane Co.	28¼	29¼
Borg Warner	25½	25⅝
Briggs Mfg. Co.	24⅞	25¾
Brooklyn-Manhattan Trans.	12½	12⅞
„ $6 cum. pfd.	40	Unq.
Can. Pacific Rly.	5	5
Case, J.I.	85½	87
Celanese Corp.	20	20⅝
Chesapeake & Ohio	34¾	35
Chrysler	76⅛	77⅜
Columbia Gas & Elec.	8	8¼
„ 6% "A" pfd.	B 84½	85½
Coml. Credit	Unq.	53½
Comm. & Southern (ord.)	1¾	1⅞
„ $6 cum. pfd.	59⅜	60¾
Consolid. Edison	33⅛	33½
Consolid. Oil	8⅜	8⅜
Continental Can	39½	39½
Continental Oil	26⅜	27
Corn Products	64¼	64¼
Curtiss Wright (com.)	7	7
„ „ "A"	26¾	27⅜
Distillers Corp. Seagrams	18	18½
Douglas Aircraft	72	74
Du Pont de Nemours	149	149⅞
Eagle Picher Lead	B 11	11¼
Elec. Bond & Sh.	11	11⅜
„ „ $5 pfd.	61⅞	62½
„ „ $6 pfd.	B 68½	69¾
Elec. Power & Lt.	37½	38
Flintkote	27⅛	27⅜
Gen. Amer. Trans.	56	55½
Gen. Elec.	40	40⅝
Gen. Motors	*48	49
Gen. Rly. Signal	22	23
Glidden Co.	20⅝	21¾
Goodrich (B.F.)	21¼	21⅝
„ $5 pfd.	61	64
Goodyear Tire & Rubber	32½	33⅝
Great Nthrn. Iron Ore	14¾	15
Great Nthrn. Rly. pfd.	25¼	25⅝
Great Western Sugar	25	25
Greyhound Corp.	17⅞	18⅛
Hecker Products	11⅛	11
Homestake Min.	63½	63⅞
Int. Nickel	51⅜	51⅝
Int. Tel. & Tel.	8⅞	B 8½
Johns Manville	91¾	93
Kennecott	36¾	37½
Libby-Owens-Ford Glass	48¼	49¼
Lockheed Aircraft	31⅞	33
Loew's Inc.	48½	49⅛
Manhattan Shirt Co.	Unq.	12¼
Martin, Glenn L. Co.	35¾	37⅜
McKesson & Rob.	Unq.	Unq.
Monsanto Chemical	B 99	100
Montgomery Ward	49⅞	51⅛
Nat. Dairy Products	14¼	14½
Nat. Distillers	26⅛	26¼
Nat. Gypsum	13⅝	13¾
Nat. Lead	22¾	23¼
Nat. Power & Lt.	8¼	8⅜
Nat. Supply Co.	12⅝	12⅝
New York Central	18⅛	18½
North Amer. Aviation	18½	19⅛
North Amer.	24¾	25½
Northern Pacific	11⅞	11⅞
Pacific Gas & Elec.	30	30½
Pacific Lighting	45	45¼
Packard Motors	4	4
Paramount Pictures Inc.	10⅝	10¾
Pennsylvania R.R.	19⅝	20⅜
Phelps Dodge	38¾	39¼
Phillips Petroleum	39½	39½
Public Serv. of N.J.	35⅝	36¼
Pullman, Inc.	33¾	34¼
Pure Oil	9¼	9⅛
Radio Corp. of Amer.	7	7⅛
Republic Steel Co.	20½	21¼
Reynolds Tobacco "B"	40	39¾
Schenely	15½	15⅞
„ 5½% pfd.	Unq.	69
Sears Roebuck	72	73¼
Shell Union Oil	13	13¼
Socony-Vacuum	13	13⅛
Sthrn. Pacific	16⅞	16¾
Sthrn. Rly. $5 pfd.	27	27¾
Sperry Corp.	45½	46
Stand. Brands	7⅛	7
Stand. Gas & Elec.	B 3½	3⅝
Stand. Oil of N.J.	49⅜	49¼
Stone & Webster	14¾	15¼
Swift International	27¾	28⅛
Technicolor	18¾	18¾
Texas Corp.	44¾	44⅝
Texas Gulf Sulphur	30⅝	31
Transamerica	6½	6½
Tw. Century Fox	23⅞	23⅞
„ „ pfd.	Unq.	Unq.
Un. Carbide & Carbon	83	84
Un. Pacific	95	95¾
Un. Aircraft	40	41⅛
Un. Air Lines Trans.	11¼	11¾
Un. Corp.	3⅛	3¼
„ $3 cum. pfd.	36	35¾
Un. Gas Corp.	2¾	2⅞
Un. Gas Improvement	12½	12¾
U. S. Rubber	45	46¼
„ 8% pfd.	103¾	104½
U. S. Steel	59¾	60¼
Vanadium	25¾	26½
Warner Bros. Picts.	5¼	5⅜
Westinghouse Elec.	110½	111½
Woodward Iron	B 20¾	22
Chase Nat. Bank	B 31¼	B 31½
Nat. City Bank	B 24½	B 24½
BONDS		
Amer. & For. Power	55	55¾
Brazil	12⅜	12⅛
Baltimore & Ohio	19⅛	19½
Cities Serv.	82⅜	84⅛
Erie R.R.	11½	11¾
Int. Tel. & Tel. 5s	69⅞	70¼
New England Gas & Elec.	60	60
Peru	9⅜	9½
Sthrn. Pacific R.R.	51	51¾
Stand. Gas & Elec.	64½	65

A—Asked.—B—Bid.
*Exdividend.—Reuter.

Dow-Jones Summary

By Courtesy of Swan, Culbertson & Fritz

Stock prices advanced today in a session of expanding trading, with sentiment appearing to be more friendly towards the market. However, caution continued to be exercised in most quarters. Price levels were the best recorded since January 21, with the volume of trading double that of yesterday. Gains ranging up to over 2 points were scattered throughout the list with the best level listed near the close.

Curb stocks closed higher, while the bond market also moved higher, with United States Government issues ruling irregularly higher. Foreign Exchanges presented an easy appearance.

By Courtesy of Swan, Culbertson & Fritz

Lacking news items of sufficient importance to sway the market either way, prices on Wall Street at mid-week recorded practically no change, each day's session being characterized by the continued lightness of volume. Trading expanded noticeably, however, on Thursday and under the leadership of aircrafts, general advances were recorded, the averages touching the highest level since January 21.

Commodities, as measured by the Dow-Jones 11 Commodity Index, likewise moved in narrow day-to-day limits, but quotations tended to move slightly higher. Wheat at both Chicago and Winnipeg partially recovered the previous week's losses due to some improvement in export demand, with corn inclined to follow the lead. Cotton was again under the dominance of Washington developments, the market being almost entirely neglected by traders. Rubber sharply advanced as a result of the unchanged quota and encouraging consumption estimates. Hides and sugar moved only fractionally, both markets being devoid of buying interest.

Conspicuous among favourable business and industry reports were rising chain and mail order sales, improved automobile sales, increased steel activity more healthy conditions prevailing in commodity markets and the placing of additional foreign orders for aeroplanes.

The Banking Committee, according to a Washington dispatch, voted to extend the life of the Reconstruction Finance Corporation until June 30, 1941, but postponed consideration of extension of the Commodity Credit Corporation and the Export-Import Bank.

The market in figures:

	Thursday Feb. 9	Feb. 16	Change
D.-J. Average for 30 Indust.	143.99	145.39	up 1.40
D.-J. Average for 20 Rails	30.00	30.40	up .40
D.-J. Average for 15 Utilit.	24.67	25.34	up .67
D.-J. Average for 40 Bonds	90.26	90.34	up .08
D.-J. 11 Commodity Index	46.59	47.12	up .53

Commodity Prices:

	Thursday Feb. 9	Feb. 16
Chicago Wheat	67⅜	67¾
Winnipeg Wheat	61⅞	62¾
Corn	43½	49⅛
Cotton	8.00	8.02
Rubber	15.32	16.10
Hides	10.86	10.93
Sugar	1.12½	1.13½

Business:

	Previous	Latest
N.Y. Times Business Index	92.3	90.5
Steel Operations (% of capacity)	53.4	54.5
Carloadings (carloads)	577,000	580,000
Electric power production (k.w.hrs.)	*2,287,000	*2,268,000
Average Daily Oil (bbls)	3,422,000	3,284,000
Automobile Output (cars)	79,410	84,500

*000 omitted.

Stock Outlook:

Barring restraining political factors, the recent action of the market, supported by consistently favorable business reports, suggests that a broad advance may be imminent.

Shanghai's Foreign Trade for January

According to the monthly returns issued by the Chinese Maritime Customs covering the foreign trade of Shanghai, net Imports during January, 1939, totalled $39,422,568. Net Exports totalled $30,471,439. As compared with the figures for January, 1938 of $15,390,238 and $10,681,300 respectively.

U.S. Commodities

Thursday's Closing Quotations

New York, Feb. 16.

Cotton prices fluctuated within a narrow range, with traders awaiting clarification of pending issues in connection with the cotton programme. At the opening, barely steady conditions prevailed due to the apathy of operators and lack of speculative interest. Later, some new buying and short covering developed and, at the close, quotations ranged from unchanged to 5 points up, compared with yesterday's final levels.

A lower opening was seen in the rubber market, with profit taking depressing prices. However, offerings were well absorbed, and final price changes were 6 to 11 points below the previous close.

Narrow conditions prevailed in the Chicago Wheat Pit, with prices fluctuating either way. Weather news continues to be a factor in the market. At the final call, quotations were from ⅛ cent down to ⅛ cent up, compared with yesterday's closing levels.

New York Cotton			New York Rubber		
Mar.	8.40-40	+01	Jan.	7.40-40	+03
May	8.02-03	unc.	Mar.	16.10-10	—08
July	7.75-76	+05	May	16.10-11	—06
Oct.	7.35-36	unc.	July	16.03-05	—10
Dec.	7.37-37	unc.	Sept.	16.04-05	—11

New York Sugar No. 4	New York Silk
Mar. 1.13½-14 +½ B/A	May 1.11½-12 —1½ B/A
	Feb. 2.04-04 +4½

Chicago Wheat			Chicago Corn		
May	67¾-67⅞	—⅛	May	49⅛-49¼	+⅝
July	67⅞-68	—⅛	July	50⅝-50½	+⅝
Sept.	68¾-68¾	+⅛	Sept.	50⅞-51	+½

Winnipeg Wheat

May	62¾-62¾	unch.
July	63⅜-63½	unch.
Oct.	63⅞-63⅞	unch.

—Reuter.

Bank of England's Returns

London, Feb. 16.

The Bank of England's statement for the week ended February 16 shows a decrease in public deposits of £2,870,000 to £12,480,000 while other deposits were higher by £6,590,000 to £146,030,000.

Government securities were listed at £82,490,000, showing an increase of £4,850,000 from the previous week. Other securities totalled £39,990,000, including £18,120,000 on discounts and advances and £21,870,000 on securities.

Notes and coins amounted to £54,200,000, an increase of £1,890,000 from the previous week's figure of £52,310,000, while total bullion advanced by £120,000.

Notes in Circulation totalled £473,220,000, registering a decline of £1,780,000 compared with the previous week's level.

The proportion of reserve to liability was given as 34.19 per cent. compared with 33.79 per cent. last week.—Reuter.

Federal Reserve System

New York, Feb. 16.

The Board of Governors of the Federal Reserve system, in their report for the week ended February 15 respecting the entire body of reporting member banks of the system, revealed no change on bills bought as compared with the previous week and the corresponding period of last year.

United States securities held also were unchanged from both last week and the same week in 1938, while Federal Reserve Ratio was also unchanged from last week at 84.1 per cent.—Reuter.

British Commodities

Thursday's Closing Quotations

London, Feb. 16.

The commodity markets were without any special feature.

London Rubber: Spot, buyers 8 unchanged; sellers 8 1/16 unchanged; March delivery, buyers 8 unchanged; sellers 8 1/16 unchanged;

London Sugar (Buyers): March 6/1 —¾; May 6/1 —¾; August 6/0½ —1;

Liverpool Wheat: March 4/6¾ —¼; May 4/7¾ —⅛; July (New Contract) 4/6⅞ —⅛;

Liverpool Cotton: American Futures: Mar. 4.76 +4; May 4.70 +3; July 4.55 unch; Sept. 4.43 +1; Egyptian Futures: (Giza, F.G.F. No. 7) No. 2 Contract: Mar. 6.68 —3; May 6.78 —6; July 6.83 —6 Sept. 6.83 —6;

London Metals: Copper, Standard, cash, sellers £41½ —1/16; 3 mths sellers £41⅞ unchanged; Electrolytic, buyers £46½ unchanged; sellers £47½ unchanged; Tin, Standard, cash, sellers £212 —1; 3 mths sellers £211¼ —¾; Lead, Foreign, official price, sellers £14⅛ —⅛; 3 mths delivery, official price, sellers £14¼ —⅛; Spelter Ordinary, official price, sellers £13 9/16 —⅛; 3 mths delivery, official price, sellers £13⅝ —1/16.—Reuter.

Federal Reserve System Returns

New York, Feb. 16.

The Board of Governors of the Federal Reserve System, in their report for the week ended February 15, respecting the entire body of reporting member banks of the System, revealed no change on bills bought as compared with the previous week and the corresponding period of last year.

United States securities held also were unchanged from both last week and the same week in 1938, while Federal Reserve Ratio was also unchanged from last week, but advanced 3.8 per cent. from the corresponding period last year.

Federal Reserve bank credit, as compared with last week and the corresponding period in 1938, revealed an increase of $3,000,000, and a decrease of $13,000,000 respectively.

Monetary gold stocks were higher by $40,000,000 over those of last week and by $1,991,000,000 compared with the same period last year.

Industrial advances by the Federal Reserve declined by $76,000 from the preceding week and by $2,874,000 from the corresponding week in 1938.

During the period under review bills bought totalled $1,000,000; U.S. Securities held $2,564,000,000; and the Federal Reserve ratio was placed at 84.1 percent.

Federal Reserve bank credit amounted to $2,587,000,000; monetary gold stocks $14,772,000,000 and industrial advances $14,662,000.—Reuter.

Importation of Frozen Meat

London, Feb. 16.

The President of the Board of Trade Mr. Oliver Stanley, was asked in the House of Commons today what action the Government proposed in view of the failure of the Empire Meat Council to agree on the recommendation regarding imports of frozen mutton and lamb from Australia and New Zealand for the current year.

Mr. Oliver Stanley replied that having taken into account all the factors and on the best estimate the United Kingdom Government could make, it would be necessary, in order to safeguard the stability of the market, that the imports from Australia and New Zealand during the current quota year should be 3 per cent. below the level of the preceeding year.—Wireless through Reuter.

U.S. Car Loadings

New York, Feb. 16.

The Association of American Railroads, in reviewing the week ended February 11, reported that loadings of revenue for the period totalled 580,000 cars.

This indicates an increase of 37,000 cars over the corresponding period of a year ago, and an increase of 3,000 cars from the week ended February 4.

Loadings for the corresponding period of the previous year totalled 543,000 cars and for the week ended February 4 577,000 cars.—Reuter.

Electricity Output in U.S.

New York, Feb. 16.

Production of electricity by the electric light and power industry of the United States for the week ended February 11 totalled 2,268,000,000 kilowatt hours, according to the weekly statement of the Edison Electric Institute published today.

This indicated a gain of 10.5 per cent. over the corresponding week last year, when the output totalled 2,052,000,000 kilowatt hours.

Electricity output during the previous week totalled 2,287,000,000 kilowatt hours, showing an increase of 9.8 per cent. over the corresponding week of last year.—Reuter.

Reichsmark Quotations

Berlin, Feb. 16.

The Reichsmark was quoted at New York U.S.$40.14-Rm. 100.—Paris Frs. 1517-Rm. 100.—Amsterdam G.74.70 to 74.75-Rm. 100.—London £1.—,—Rm. 11.67½.

Paris quoted sterling at Frs. 176 13/16 to 176 31/32 for £1.—.— and U.S. Dollars at Frs. 37.76 to 37.77 for U.S.$1.—.—Trans-Ocean.

London Silver Market

London, Feb. 16.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, write:—Trading in the London silver market during the past week was more active. India continued to buy forward silver, whilst selling was limited. However, carrying over of large bear commitments created a heavy demand for "cash," thus increasing the spot premium.

Stocks of silver in London at the end of the week amounted to 3,000,000 ounces.—Reuter.

Brokers' Loans By F.R.S.

New York, Feb. 16.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System for the week ended February 15, totalled $660,000,000, showing an increase $72,000,000, compared with the corresponding period of last year.

Loans to brokers during the preceding week were given as $636,000,000, or $24,000,000 less than the amount recorded during the period under review.—Reuter.

Bank of Japan Gold Reserves

Osaka, Feb. 17.

The gold reserves of the Bank of Japan yesterday totalled 501,287,000 Yen, same as on Thursday last week and 801,002,000 Yen on February 17 last week and 801,002,000 Yen on February 17 last year.

This shows no change as compared with last week but a decrease of 299,715,000 Yen from last year.—Reuter.

Firestone Increases Prices

New York, Feb. 16.

An increase in tyre prices, averaging 2½ per cent. was announced today by the Firestone Tire & Rubber Co.

The lead taken by Firestone is expected to be followed by a general increase in prices throughout the industry.—Reuter.

Swan, Culbertson & Fritz

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Chicago Board of Trade
Winnipeg Grain Exchange
Commodity Exchange, Inc., New York
Canadian Commodity Exchange, Inc., Montreal
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Reserve Funds { Sterling £6,500,000
Hongkong Currency $10,000,000
Reserve Liability of Proprietors $20,000,000

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Shanghai Loan and Investment Co.

Favourable Year's Work In Spite of Conditions; Many Improvements

A favourable year's working was reported at the annual meeting of the Shanghai Loan & Investment Co., Ltd., which was held yesterday at the offices of the general secretaries, 1 The Bund. Mr. W. R. McBain (Chairman) presided, supported by Messrs. C. F. Shackleton, E. B. McBain, H. E. Arnhold, G. F. Bichard, W. A. Turnbull, S. C. Yih and others. Total shares represented at the meeting were 39,423.

In his speech the Chairman said: Taking into consideration the unprecedented conditions which have prevailed during the greater part of the year, it is gratifying to your directors to be able to put before you a favourable account of the year's working.

At our last annual meeting I informed you that the company' financial position was such that it could take full advantage of any favourable turn that might eventuate. I am glad to say this occurred and your directors were able to make full use of their position, with the result shown in the balance sheet.

Turning to our accounts, you will note that the balance at credit of profit and loss account—including the balance of $28,899.73 brought forward from last year—amounts to $259,282.34. I will propose later, in the form of a resolution, that this balance of $259,282.34 be dealt with as follows:—

To pay a dividend of $0.55 per share appropriating ..	$137,500.00
To transfer to Reserve against Fluctuation of Investments raising same to to $280,000.00	80,000.00
To donate to British Forces Recreation Centres Fund .	300.00
To carry forward to next account	41,482.34
	$259,282.34

Dividends

During the present year it is the intention of your directors to utilize part of the amount at the credit of reserve against fluctuation of investments to write down the value of certain of the company's investments under the classifications of finance and insurance and lands to their market values.

I wish to draw your attention to the dividends received during the year which amounted to $111,349.15; a considerable improvement on last year's figure of $30,777.67. Profits realised on investments sold during the year amounted to $105,249.86, compared with $8,294.47 last year. Interest receivable amounted to $40,905.95, while interest payable amounted to $16,019.49.

Investments and debentures appear in the balance sheet at book value. At the date of closing the accounts the nominal market value of same showed a depreciation of approximately $264,000, compared with approximately $747,000 at December 31, 1937. Should the shareholders approve of the appropriation proposed by your directors, which raises the reserve against fluctuation of investments to $280,000, the difference between the book value of our investments and debentures and the market value at the end of the financial year will be more than covered by this reserve.

Investments

Since the close of the year the loan to Mij. tot Mijn-Bosch-en Landbouwexploitatie in Langkat has been repaid. According to our usual practice, I will give you particulars of the company's investments as they stood at December 31, 1938:—

Plantations	$141,466.09
Finance and Insurance	338,034.98
Land	321,731.13
Docks, Wharves and Transportation	308,924.02
Industrials	629,200.59

As stated in the Balance sheet, the value of these investments has been calculated on the Shanghai Stock Exchange opening prices, and the London market rates, on December 31, 1938, and when unquoted at cost or under. I may add that, at these valuations, the statistical value of the Tls. 5 share of your company was $7.82 at the close of the financial year, compared with the previous year's figure of $4.97.

I now propose "That the report and accounts for the year ended December 31, 1938, as presented, be adopted and passed." This was seconded by Mr. C. F. Shackleton.

Other Resolutions

Mr. E. B. McBain proposed and Mr. C. F. Shackleton seconded that the balance of $259,282.34 at credit or profit and loss account be dealt with as follows:—

To pay a dividend of $0.55 per share appropriating ..	$137,500.00
To transfer to Reserve against Fluctuation of Investments raising same to $280,000.00	80,000.00
To donate to British Forces Recreation Centres Fund .	300.00
To carry forward to next account	41,482.34
	$259,282.34

Upon the proposition of Mr. H. E. Arnhold, seconded by Mr. G. F. Bichard, Mr. S. E. Fu was re-elected a director of the company.

Mr. W. Alston Turnbull proposed and Mr. S. C. Yih seconded that Messrs. Lowe, Bingham & Matthews be re-elected auditors for the ensuing year at an annual fee of $1,050, half to be paid in local currency and the other half to be paid in sterling at exchange 1/2⅜; and that this sterling adjustment be also applied to the year 1938.

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Chinese Methods Against Aerial Bombs

Commons Informed Bamboo Trellis-Work Ineffective

London, Feb. 16.

In the House of Commons today Mr. Sydney Markham, National Labour member for South Nottingham, drew attention to the methods used in China against high-explosive bombs, particularly to those methods involving the use of light additional roofs built above existing roofs.

He asked whether Sir John Anderson, Minister of Civilian Defence, proposed to introduce or develop any such methods in this country.

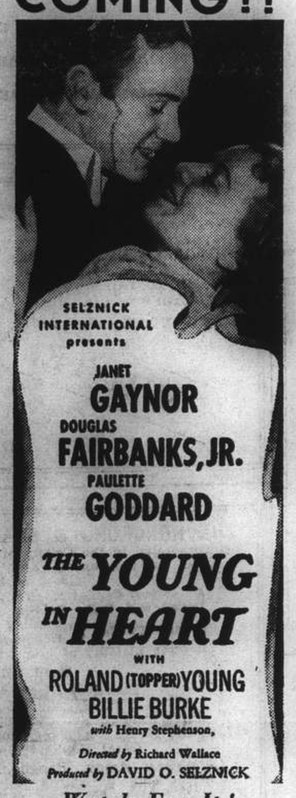
Sir John Anderson said he understood that in China the erection of a series of bomboo roofs on buildings had been found to be of some value in intercepting and detonating bombs of moderate size, but that their use had subsequently been prohibited by the Chinese authorities because of the added fire risk.—Reuter.

Czechs Search for Communists

Prague, Feb. 16.

The Government today searched the homes of 2,000 leading members of the banned Communist Party in what foreign observers regarded the beginning of a German-sponsored Nazi campaign against Communism in Czechoslovakia. Five leading Communists were arrested and measures will be taken against others, the Government announced.—United Press.

COMING!!



Watch For It!

Palestine Autonomy Claims Argued

Mr. MacDonald Suggests Alternative Schemes

London, Feb. 16.

A claim for the establishment of an independent Arab State was formally submitted today when the Arab delegation to the Palestine Conference met the British representatives.

Mr. Malcolm MacDonald, Secretary of State for the Colonies, opened the discussion by enunciating general suggestions of alternatives to an independent Arab State.

Replying on behalf of the Arab delegates Jamal Husseini gave reasons why such a State need not be considered incompatible with the existence of a Jewish minority in Palestine.—Reuter.

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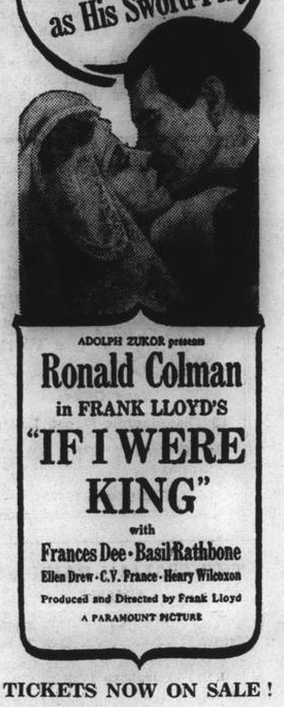

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Yesterday's Arrivals

Name	From	Consignees
Esang	Tientsin	Jardine
Tejo	T'lungkong	I.C.R.N.
Memnon	Hongkong	B.&S.
Don Jose	Ningpo	C.F.S.S.
Tai Ping	Manila	Dodwell
Peikong	Dairen	D.K.K.
Tienkwang	Ningpo	A.P.C.
Deucalion	Japan	B.&S.
Ave-Maria	Tungchow	P.N.&T.
Nord	Tsingtao	Wallem
Tainan M.	Tsingtao	N.K.K.
Hsin Peking	Wenchow	B.&S.
Dairen M.	Dairen	D.K.K.
Tungwo	Tungchow	Jardine
Kathleen Moller	Funing	James Lee
Chingning M.	Tsungming	N.K.K.
Meinan	Ningpo	S.V.O.C.
Talien	Tsungming	Wan Woo
Nantung M.	Nantung	N.K.K.
Pelikan	Wenchow	Reuter B.
Lipari	Tsungming	C.I.N.

Yesterday's Departures

Name	Flag	Despatcher
Pres. Taft	Am.	Am. Pres.
Katie Moller	Br.	K.M.A.
Luise	Ger.	Keh Lee
Lipari	Ital.	C.I.N.
Don Joao	Port.	Tung Lee
Talien	Jap.	Wan Woo
Tangyang M.	Jap.	N.K.K.
Chekiang M.	Jap.	N.K.K.
Fulda	Ger.	Melchers
Nagasaki M.	Jap.	N.Y.K.
Hangsang	Br.	Jardine
Pingkiang	Br.	A.P.C.
Wanshan M.	Jap.	—
Murasaki M.	Jap.	Y.K.K.
Livatho	Gre.	T.C.C.
Daviken	Nor.	Melchers
Jenny Moller	Br.	K.M.A.
Anyo M.	Jap.	N.Y.K.
H. Tseangtah	Br.	T.C.C.

Men-of-War in Port

Name	Flag	Type	Berthed
Cardiff	Br.	Cr.	B.N.B.
Scarab	Br.	Gbt.	B.N.B.
Scorpion	Br.	Gbt.	Y.P.D.W.
Gnat	Br.	Gbt.	Y.P.D.W.
Guam	Am.	Gbt.	Y.P.D.W.
Isabel	Am.	Slp.	B.N.B.
D. de Lagree	Fr.	Gbt.	F.N.B.
S. de Brazza	Fr.	Slp.	F.N.B.
Tahure	Fr.	Gbt.	F.N.B.
B. Colleoni	Itl.	Cr.	J.N.B.

Taking the necessary steps

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Vessels Arriving To-day

The following particulars in connection with vessels due to arrive to-day are based upon information available yesterday evening.

From **MARSEILLES:** President Doumer, with mail, due 8.30 a.m., Hunt's Wharf. Passengers due Customs Jetty 9.30 a.m.

From **SOERABAIA:** Tjisadane, with mail, due 10 a.m. A.P.C. Pootung Wharf. Passengers due Customs Jetty 11 a.m.

From **HONGKONG:** Asama Maru, due 12.30 p.m., Wayside Wharf.
Prominent, due 10.30 a.m. French Bund.

Due at Future Dates

All vessels are listed under their terminal port. The first date is that of the ship's departure from that port, and the second is the date she is due to arrive in Shanghai Where a ship's name is duplicated it indicates the port of call last visited.

EUROPE AND STRAITS

From GDYNIA
Mentor 10/1 4/3
Protesilaus 7/2 31/3

From COPENHAGEN
Java 30/12 9/3
Kina 1/2 29/3

From OSLO
Talleyrand 17/1 15/3
Titania 17/2 8/4

From HAMBURG
Scharnhorst 21/1 24/2
Kina 14/2 29/3
Potsdam 18/2 27/3

From BREMEN
Burgenland 27/12 19/2
Oldenburg 10/1 3/3
Neumark 24/1 13/3
Ramses 7/2 30/3

From ROTTERDAM
Shantung 15/2 27/3
Ramses 16/2 30/3
Protesilaus 15/2 31/3

From ANTWERP
Glenogle 24/12 23/2
Glenroy 7/1 4/3
Aller 26/1 11/3
Arendskerk 23/1 17/3
Glenbeg 21/1 19/3
Marburg 8/2 20/3
Gleniffer 4/2 1/4
Glenapp 18/2 16/4

From GLASGOW
Antenor 14/1 3/3
Ajax 28/1 16/3
Hector 11/2 31/3

From LIVERPOOL
Cyclops 31/12 19/2
Tantalus 28/1 12/3
Ajax 4/2 16/3
Philoctetes 11/2 24/3
Hector 18/2 31/3

From LONDON
Rawalpindi 13/1 19/2
Burdwan 7/1 21/2
Fushimi M. 20/1 27/2
Canton 27/1 6/3
Hakozaki M. 3/2 13/3

From LONDON
Somali 4/2 20/3
Corfu 10/2 29/3
Suwa M. 17/2 28/3
Gleniffer 18/2 1/4

From MARSEILLES
Aramis 3/2 3/3
Corfu 18/2 20/3
Chenonceaux 17/2 21/3

From GENOA
C. B'camano 28/1 22/2

From TRIESTE
C. Rosso 8/2 5/3
Cortellazzo 20/1 9/3

From PORT SAID
Java 7/2 9/3
Aller 8/2 11/3
Talleyrand 11/2 15/3
Arendskerk 14/2 17/3
Somali 14/2 20/3

From SUEZ
Mentor 31/1 4/3
Neumark 14/2 13/3
Hakozaki M. 17/2 13/3
Glenbeg 16/2 19/3

From ADEN
C Rosso 15/2 5/3

From BOMBAY
Canton 16/2 6/3

From COLOMBO
Scharnhorst 13/2 24/2
Fushimi M. 14/2 27/2
Oldenburg 14/2 3/3
Aramis 17/2 3/3

From PENANG
Antenor 16/2 3/3
Glenroy 17/2 4/3

From SINGAPORE
Ruys 18/2 25/2

From SOERABAIA
Tjisalak 20/2 11/3

From MANILA
C. B'camano 18/2 22/2

From HONGKONG
See "China Ports" below.

AMERICA AND JAPAN

From NEW YORK
Stentor 27/12 19/2
Siam. Prince 9/1 1/3
Mar. Maersk 11/1 25/2
Silverash 23/1 14/3
Acadia 28/2 15/3
Motorship 25/1 19/3
Eurybates 27/1 20/3
Irisbank 7/2 28/3
Anna Maersk 10/2 28/3
Cingal Prince 11/2 29/3
C. Athens 18/2 15/4

From SAVANNAH
Anna Maersk 15/2 28/3
Cingal Prince 14/2 29/3

From SEATTLE
Ixion 17/2 23/3

From VANCOUVER
Tyndareus 26/1 23/2
E. of Japan 18/2 7/3

From LOS ANGELES
Tatuta M. 16/1 25/2
Mar. Maersk 31/1 25/2
P. Cleveland 5/2 1/3
Motorship 17/2 19/3
Eurybates 17/2 20/3

From SAN FRANCISCO
Siam Prince 28/1 1/3
Tweedbank 30/1 1/3
Silverash 13/2 14/3

From HONOLULU
Tatuta M. 24/1 25/2
P. Cleveland 16/2 1/3

From HONGKONG
See "China Ports" below.

From OTARU
Soudan 7/2 19/2

From YOKOHAMA
Leverkusen 10/2 19/2
Yasukuni M. 12/2 20/2
Tarn 13/2 21/2

From KOBE
Leverkusen 11/2 19/2
Soudan 16/2 19/2
Yasukuni M. 16/2 20/2
Tyndareus 18/2 23/2

From NAGASAKI
Shanghai M. 18/2 19/2

AFRICA AND AUSTRALIA

From CAPETOWN
Ruys 18/1 25/2
Boissevain 15/2 24/3

From P. ELIZABETH
Buissevain 17/2 24/3

From MELBOURNE
Nankin 1/2 9/3

From BRISBANE
Nankin 13/2 9/3

CHINA PORTS

From DAIREN
Yochow 13/2 19/2
Tsingtao M. 17/2 19/2
Rheinland 14/2 25/2
Patroclus 13/2 1/3

From TIENTSIN
Yochow 8/2 19/2
Kwaisang 22/2 19/2
Hoihow 17/2 20/2
Shuntien 18/2 21/2
Taksang 20/2 24/2
Yatshing 23/2 26/2

From TSINGTAO
Fausang 22/2 24/2

From HONGKONG
Stentor 13/2 19/2
Burgenland 15/2 19/2
Sinkiang 15/2 19/2
Wingsang 16/2 19/2
Cyclops 16/2 19/2
Rawalpindi 17/2 19/2
Taiyuan 16/2 21/2
Szechuen 17/2 21/2
Tingsang 19/2 21/2
Burdwan 17/2 21/2
Glenogle 19/2 23/2
Kiungchow 22/2 26/2
Wosang 22/2 26/2
Tsinan 22/2 26/2

From KEELUNG (Formosa)
Hokuken M. 23/2 25/2

Vessels Leaving

NORTH CHINA COAST

SHENGKING Feb. 18. CHEFOO and TIENTSIN.—From French Bund on Saturday, Feb. 18, at noon. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 18-2

WINGSANG Feb. 21. CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Tuesday, Feb. 21, at noon. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 21-2

TINGSANG Feb. 23. TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Thursday, Feb. 23, "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 23-2

PROMINENT Feb. 24. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Friday, Feb. 24, at 1 p.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 24-2

SHUNTIEN Feb. 25. WEIHAIWEI, CHEFOO and TIENTSIN.—From French Bund on Saturday, Feb. 25, at noon. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 25-2

WOSANG Feb. 28. CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Tuesday, Feb. 28, at 10 a.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 28-2

SOUTH CHINA COAST

CHUNGKING Feb. 18. AMOY, SWATOW and HONGKONG.—From French Bund on Saturday, Feb. 18, at 10 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 18-2

ESANG Feb. 19. SWATOW, HONGKONG and HAIPHONG.—Sails from Roosevelt Terminal Wharf on Sunday, Feb. 19, at 10.30 a.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 19-2

KWAISANG Feb. 20. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Monday, Feb. 20, at 4 p.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 20-2

HOIHOW Feb. 22. HONGKONG. — From French Bund on Wednesday, Feb. 22, at noon. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 22-2

TAIYUAN Feb. 22. SWATOW and HONGKONG.—From French Bund on Wednesday, Feb. 22, at noon. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 22-2

YOCHOW Feb. 22. SWATOW and HONGKONG.—From French Bund on Wednesday, Feb. 22, at noon. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 22-2

TJISADANE Feb. 23. AMOY, HONGKONG, MANILA, CEBU, MACASSAR, BALI, SOERABAIA and JAVA N.C.—The J.C.J.L. ms. Tjisadane sails from Holt's Wharf, Pootung on Thursday, February 23, at 11 a.m., taking cargo to Java and transhipment in Java. Excellent passenger accommodation. Passengers tender leaves Customs Jetty at 9.30 a.m. Through tickets issued to European, Australian and African Ports. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 22-2

Vessels Leaving

SOUTH CHINA COAST

SINKIANG Feb. 25. SWATOW and HONGKONG.—From French Bund on Saturday, Feb. 25, at 6.30 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 24-2

SZECHUEN Feb. 25. AMOY, HONGKONG, KWONGCHOWWAN and HAIPHONG.—From French Bund on Saturday, Feb. 25, at 6.30 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 24-2

TAKSANG Feb. 26. SWATOW, HONGKONG and HAIPHONG.—Sails from Roosevelt Terminal Wharf on Sunday, Feb. 26, at 7.30 a.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 25-2

YATSHING Feb. 28. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Tuesday, Feb. 28. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 28-2

JAPAN

MEMNON Feb. 18. OTARU, YOKOHAMA and KOBE.—For freight and passage apply Agents, Butterfield & Swire, 21 French Bund. Tel. 82020. 18-2

STENTOR Feb. 20. OTARU.—For freight and passage apply agents, Butterfield & Swire, 21 French Bund. Tel. 82020. 20-2

RAWALPINDI Feb. 21. KOBE and YOKOHAMA.—Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 21-2

SCHARNHORST Feb. 26. YOKOHAMA and KOBE.—For freight and passage apply to Melchers & Co., General Agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 26-2

STRAITS AND EUROPE

DEUCALION Feb. 18. MARSEILLES, LONDON, ROTTERDAM, HAMBURG and GLASGOW. For freight and passage apply Agents, Butterfield & Swire, 21 French Bund. Tel. 82020. 18-2

TARN Feb. 19. CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG, COPENHAGEN and OSLA via HONGKONG, SINGAPORE and PORT SAID.—Motorvessel Tarn of the Wilhelmsen Lines will be despatched from Shanghai on or about February 19, for the above-mentioned ports. Through Bills of Lading issued for all Scandinavian and Baltic ports. For freight or passage please apply to Dodwell and Company, Ltd., 17 Canton Road. Tel. 11366. 19-2

LEVERKUSEN Feb. 20. GENOA, ROTTERDAM and HAMBURG via PORTS.—(Captain A (Loading on Feb. 19.) Bretschneider), on or about Feb. 20, 1939. For freight and passage please apply to Hamburg-Amerika Linie, Filiale Shanghai, 20 Canton Road. Tel. 18709. 20-2

SOUDAN Feb. 21. MARSEILLES, CASABLANCA, HAVRE, LONDON, HULL, HAMBURG, ROTTERDAM and ANTWERP via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, PORT SUDAN, SUEZ and PORT SAID. —For freight Apply to:—Mackinnon, Mackenzie & Co., Agents, 27 The Bund. Tel. No. 11428. 21-2

CONTE B'CAMANO Feb. 23. NAPLES and GENOA via HONGKONG, MANILA, SINGAPORE, COLOMBO, BOMBAY, PORT SAID.—Lloyd Triestino, 26 The Bund. Tel. 16885. 23-2

MIN Feb. 25. ORAN, CASABLANCA, HAVRE, ANTWERP, DUNKIRK via ADEN and PORT SAID.—For particulars apply to Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 25-2

COBURG Feb. 26. MARSEILLES, ROTTERDAM, HAMBURG and BREMEN via KOHSICHANG, SINGAPORE, BELAWAN and PORT SAID.—For freight and passage apply to Melchers & Co., General Agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 26-2

PRES. DOUMER Feb. 28. MARSEILLES via HONGKONG SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 French Bund. Tel. 82034. 28-2

RANPURA Feb. 28. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, COCHIN, ADEN, PORT SUDAN, SUEZ, PORT SAID and MALTA.—Last tender leaves Customs Jetty 10 a.m. Tuesday, February 28. Hand packages only accepted by the Tender. Heavy Baggage received into Lighter at Customs Jetty between 2 and 3 p.m. on Monday, February 27. Customs Permit required for any nailed cases. For Freight and Passage Apply to:—Mackinnon, Mackenzie & Co., Agents, 27 The Bund. Tel. 11428. 28-2

SCHARNHORST Mar. 7. GENOA, SOUTHAMPTON, ROTTERDAM, BREMEN and HAMBURG via HONGKONG, MANILA, SINGAPORE, PENANG, BELAWAN, COLOMBO and PORT SAID. —For freight and passage apply to Melchers & Co., General Agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 7-3

AMERICA

KIMIKAWA M. Feb. 18. NEW YORK, BOSTON, PHILADELPHIA and BALTIMORE via SAN FRANCISCO and LOS ANGELES.—For Freight please apply to Showa Shipping Co., Ltd., 130 Hankow Road. Tel. Nos. 18650 and 16118. 18-2

KIYOKAWA M. Mar. 1. NEW YORK, BOSTON, PHILADELPHIA and BALTIMORE via SAN FRANCISCO and LOS ANGELES.—For Freight please apply to Showa Shipping Co., Ltd., 130 Hankow Road. Tel. Nos. 18650 and 16118. 1-3

GRETE MAERSK Mar. 2. LOS ANGELES and via PANAMA to NEW YORK, BOSTON, PHILADELPHIA, BALTIMORE, SAVANNAH and NORFOLK.—For Freight and Passage apply to Melchers & Co., Agents, Maersk Line, 210-214 Kiukiang Road. Tel. 15566. 2-3

AUSTRALASIA

TANDA Mar. 4. SYDNEY and MELBOURNE via (From Hongkong) PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd., 27 The Bund. Tel. 11428. 4-3

(Continued in next column)

Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the below-mentioned closing times.
(Last connecting time from Sub-Offices to Head Office is 19.35 on week days and 19.05 on Sunday).

Date and Destination	Per	Reg.	Ord.
SATURDAY, Feb. 18.			
Amoy	Chungking	7.30	8.00
U.S.S.R. Europe via Siberia	Shengking	8.30	10.00
Chefoo and Tientsin	Shengking	9.30	10.00
Nantung	Nantung M.	14.30	15.00
Japan H'lulu U.S.A. Canada Europe via Pacific	Asama M.	18.00	20.00
Tsingtao and Dairen	Dairen M.	20.00	20.00
Swatow H'kong Haiphong	Esang	20.00	20.00
Kwangtung	Esang	20.00	20.00
SUNDAY, Feb. 19.			
H'kong Canton Aust. N.Z. Manila and Europe (Y) .	Leverkusen a	15.30	16.00
MONDAY, Feb. 20.			
Japan Korea via Nagasaki	Shanghai M.	*19.00	7.15
Formosa via Keelung	Tyosa M.	*19.00	7.30
Swatow and Hongkong ...	Yochow	8.30	9.00
Kwangtung	Yochow	8.30	9.00
Swatow and Hongkong ..	Kwaisang	13.30	14.00
Kwangtung	Kwaisang	13.30	14.00
H'kong Canton Aust. N.Z.	Tarn axy	14.00	14.30
Aust. N.Z. S.S. India Suez Europe via Suez	Yasukuni M. c	14.00	16.00
Hongkong and Canton	Yasukuni M.	15.30	16.00

* The night before.
A Parcel mail for Ceylon, Italy, Holland, Germany and other countries, closes at 16.00 on 18th.
B Parcel mail (for S.S., F.M.S., Egypt, E-Soudan Holland, Germany and other countries, closes at 12.00 on 20th.
C Parcel mail for France, Gt. Britain and other countries, closes at 12.00 on 20th.
X Provisional time—subject to alterations.
Y Superscribed correspondence.

Ocean Mails for Europe and America.

Via Siberia by steamer to Tientsin or Chinwangtao for transmission.
Next steamer mails will be closed as follow:—
ss. Asama Maru, via Pacific, February 18, due London March 25.
ss. Yasukuni Maru, via Suez, February 20, due London March 23.
ss. Conte Biancamano, via Suez, February 23, due London March 22.

Vessels Leaving (cont.)

SOUTH AND EAST AFRICA

RUYS Feb. 27. RODRIGUEZ, MAURITIUS, REUNION, TAMATAVE, LOURENCO MARQUES, DURBAN, CAPETOWN, MOSSEL BAY, PORT ELIZABETH, EAST LONDON, ZANZIBAR and MOMBASA via HONGKONG, MANILA, SAIGON, BANGKOK, (Koh-Si-Chang) SINGAPORE and BATAVIA.—The K.P.M. Line ms. Ruys sails from Holt's Wharf, Pootung on Monday, Feb. 27. Cargo accepted for all ports in South, East and West Africa, also East Coast of South America. For passage and freight apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Agents, K.P.M. Line Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 27-2

Vessels Discharging

C. OF BEDFORD. The American & Manchurian Line steamship City of Bedford, from U.S.A. via Ports.—This steamer is now discharging her cargo (except Prohibited Articles and Dangerous Goods) at Old Ningpo Wharf. Consignees are requested to send in their Bills of Lading for countersignature and to take immediate delivery of their cargo. Consignees of "Bulk Cargo" will further be requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. All risk of fire at the Wharf and Godowns to be borne by Consignees of cargo. All Claims against this steamer must be sent in before March 3, or they will not be recognised. Damaged cargo will be examined on Thursday, February 23, at 9 a.m. Bills of Lading must be produced at the examination. Lacey & Cannan, Ltd., Agents. American & Manchurian Line. 18-2

FULDA. The Norddeutscher Lloyd m.s. Fulda, from Bremen, Hamburg and Antwerp via Ports is now discharging her cargo at the Shanghai and Hongkew Wharf, Shanghai side. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. All risk of fire at the wharf and godowns to be borne by consignees. Any claims against this vessel must be sent in within (15) fifteen days after the vessel's arrival, otherwise they will not be recognized. Damaged cargo to be examined at the Shanghai and Hongkew Wharf, Shanghai side, by Messrs. Tesdorpf, Hannig & Co., on next Saturday morning, February 25, 1939, at 9 a.m. Norddeutscher Lloyd, Bremen, General Agents: Melchers & Co., 210-214 Kiukiang Road. Tel. 15566. 19-2

TAI PING. The m.s. Tai Ping, from New York via Ports is now discharging her cargo at the Shanghai and Hongkew Wharf Co.'s Hongkew Wharf. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. All risk of fire at the wharf and godowns is to be borne by Consignees. Any claims against this vessel must be sent in within fifteen (15) days after vessel's arrival, otherwise they will not be recognized. Examination of broken and ship-damaged cargo will be held at the Shanghai and Hongkew Wharf Co.'s Hongkew Wharf, on February 24, at 9 a.m., when Messrs. Paulsen & Bayes-Davy will be in attendance. Dodwell & Co., Ltd., Agents, 17 Canton Road. Tel. 11369. 19-2

MEMNON. From Liverpool arrived on Feb. 17, and is discharging her cargo at Holt's Wharf, Pootung. Consignees are requested to send in their Bills of Lading for countersignature. Consignees of "Bulk Cargo" are further requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. Free storage period expires on February 26, 1939. Damaged cargo will be examined in the presence of a Customs Officer on Thursday, February 23, at 10 a.m. Claims must be presented within 15 days of vessel's arrival. No insurance effected. Butterfield & Swire, Agents. 21-2

By **"DUTCH MAILS"**
TO EUROPE
VIA BALI AND JAVA *or* **VIA SINGAPORE**

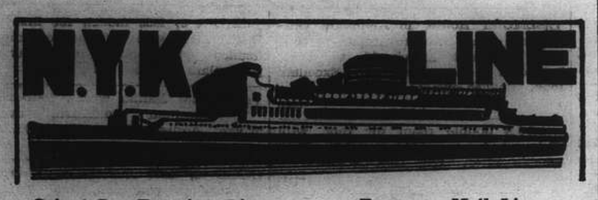
(Shanghai-Java by J.C.J.L.) (Shanghai-Singapore by "Interchange" Line)

	Tonnage	Leave Batavia 1939	Leave Singapore 1939	Arrive Genoa/Marseilles 1939
ss. Johan de Witt	10,400	Mar. 1	Mar. 3	Mar. 22
ms. Indrapoera	10,800	Mar. 8	Mar. 10	Mar. 28
ms. Marnix v. St. Aldegonde	19,100	Mar. 22	Mar. 24	Apr. 11
ms. Baloeran	17,000	Mar. 29	Mar. 31	Apr. 18
ms. Christiaan Huygens	15,700	Apr. 12	Apr. 14	May 2
ms. Sibajak	12,000	Apr. 19	Apr. 21	May 9
ms. Johan v. Oldenbarnevelt	19,000	May 3	May 5	May 23
ms. Dempo	17,000	May 19	May 12	May 30
ss. Johan de Witt	10,400	May 24	May 26	June 15
ms. Indrapoera	10,800	June 7	June 9	June 28
ms. Marnix v. St. Aldegonde	19,100	June 14	June 16	July 5
ms. Baloeran	17,000	June 21	June 23	July 12
ss. Jan Pieterszoon Coen	11,140	June 28	June 30	July 22
ms. Christiaan Huygens	15,700	July 5	July 7	July 26
ms. Sibajak	12,000	July 12	July 14	Aug. 2

SINGAPORE—GENOA/MARSEILLES . . . 18 DAYS

For further particulars apply to:
JAVA-CHINA-JAPAN LIJN AGENTSCHAP SHANGHAI N.V.
133 SZECHUEN ROAD TELEPHONE 16247

TRAVEL AND SHIPPING



Orient-San Francisco Line
via Honolulu
ASAMA MARU ..... Feb. 19
TATUTA MARU ..... Mar. 4

Orient-Seattle Line
via Vancouver
From Kobe
HIYE MARU ..... Feb. 21

Orient-New York Line
via Los Angeles and Panama
*NAKO MARU ..... Feb. 18
NOTO MARU ..... Feb. 27
(*From Kobe)

Japan-Australia Line
via Hongkong and Manila
From Hongkong
KAMO MARU ..... Feb. 26

European Mail Line
London, Hamburg and Marseilles via Hongkong, Straits, Ceylon and Aden
*YASUKUNI MARU ..... Feb. 21
KASIMA MARU ..... Mar. 7
*Calls at Casablanca.

Kobe Express Service
(Every 10 days sailings)
TAIYO MARU ..... Feb. 24
TAIYO MARU ..... Apr. 1

Nagasaki Express Service
(Every 2 or 3 days sailings)
SHANGHAI MARU ..... Feb. 20
NAGASAKI MARU ..... Feb. 22

Shanghai-Yokohama Service
HUSIMI MARU ..... Mar. 1
HAKOZAKI MARU ..... Mar. 14

31 The Bund **NIPPON YUSEN KAISYA** Telephone 12842
General Passenger Agents, Cunard-White Star Line

PASSAGE FARES
Shanghai to London

Class	Single	Return
A	£88	£154
B	£68	£119
C	£64	£112

Sailings to EUROPE and UNITED KINGDOM Ports

B	DEUCALION	Feb. 18	Marseilles, L'don, R'dam, H'burg & Glasgow.
A	PATROCLUS	Mar. 4	M'lles, London, R'dam and Glasgow
B	MEMNON	Mar. 18	M'lles London, R'dam, H'burg, and Glasgow
	CYCLOPS	Mar. 18	for Liverpool and Bromborough
A	ANTENOR	Apr. 1	M'lles, London R'dam and Glasgow

A monthly service is also maintained from Hongkong and Japan to Pacific Coast

Vessels due and Sailings to Japan, North China, etc.

		From	Due	Sails	For
B	MEMNON	Liverpool	Feb. 17	Feb. 20	Japan Ports
C	STENTOR	New York	Feb. 19	Feb. 19	Japan Ports
	CYCLOPS	Liverpool	Feb. 19	Feb. 20	Japan Ports
C	TYNDAREUS	Pacific Coast	Feb. 23	Feb. 25	Hongkong
A	ANTENOR	Liverpool	Mar. 3	Mar. 4	Taku and Dairen
C	MENTOR	Gdynia	Mar. 4	Mar. 5	Taku and Japan
C	TANTALUS	Liverpool	Mar. 12	Mar. 13	Japan Ports
C	AJAX	Liverpool	Mar. 16	Mar. 17	Japan

Agents : **BUTTERFIELD & SWIRE**, 21-23 French Bund, Tel. 82020

East Asiatic Co. Ld.
of Copenhagen

Outwards from European Continental Ports
ms. JAVA .. .. March 13
ms. KINA .. .. April 4

Homewards
for Jaffa, Haifa, Rotterdam, Hamburg and Copenhagen

ms. INDIA .. .. loading Hongkong March 16

The vessels have accommodation for a limited number of passengers

Fare from Shanghai to Rotterdam/Hamburg, £65

Agency of
THE EAST ASIATIC CO., LTD.
Telephone 15055 17 Canton Road

PRINCE LINE and SILVER LINE
Joint Round-the-World Express Service

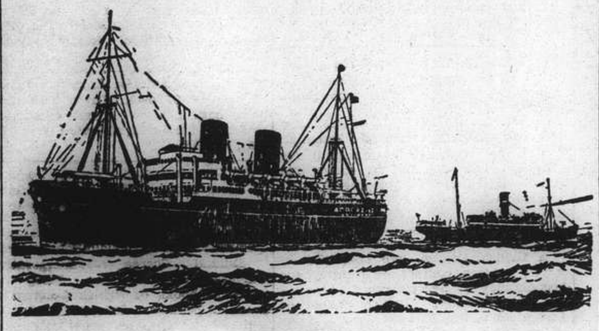
DUE TO ARRIVE FROM NEW YORK:
mv. SIAMESE PRINCE . . . March 1
Fortnightly sailings for Hongkong, Philippine Islands, Java, Straits, Colombo and Atlantic Coast ports via Cape of Good Hope
All vessels have accommodation for limited number of first-class passengers.
Silver Line vessels have refrigerated space.

For further particulars regarding
PRINCE LINE — *Apply to* **Jardine Matheson & Co., Limited**
SILVER LINE — *Apply to* **Java-China-Japan Lijn Agentschap Shanghai N.V.**

The News of the Week

Complete and authentic in its statement of facts, not rumours; trenchant and witty in its cartoons and other features, and well illustrated by photographs — the "North-China Herald" is the newspaper to send to the family and friends abroad.

THE NORTH-CHINA HERALD
17 The Bund, Shanghai Telephone 11055



B. I. P&O E.&A.
(Incorporated in England—by Royal Charter)
Direct Fortnightly Mail Steamers (under contract with H.M. Government)

To BOMBAY, MARSEILLES and LONDON
Via Hongkong, Straits and Ceylon

		From Shanghai	Tonnage
Feb.	21	‡*SOUDAN	6,700
	28	†RANPURA	17,000
Mar.	14	†RAWALPINDI	17,000
	21	‡*BURDWAN	6,100
	28	†CANTON	16,000
Apr.	11	†CORFU	15,000
	18	‡*SOMALI	7,000
	25	†CHITRAL	15,000

*Cargo only; calling at Casablanca, Havre, Hull, Hamburg, Rotterdam and Antwerp.
†Omits Bombay, Calls Cochin and Port Sudan.
‡Calls at Port Sudan

BRITISH INDIA STEAM NAVIGATION CO.
TO CALCUTTA via PORTS

	Leave Shanghai for Japan	Leave Hongkong
SANTHIA	—	Feb. 25
TALMA	—	Mar. 11
SIRDHANA	Mar. 6	Mar. 25

EASTERN & AUSTRALIAN S.S. CO., LTD.
Direct Fast Mail Service
SHANGHAI TO AUSTRALIA
Via Japan, Hongkong and Rabaul

Visit Australia and New Zealand for a healthy and cheap holiday. Your money is worth 25% more. Variations of climate to suit all, with surfing and shooting second to none.

Steamers	Commanders	Lv. Shanghai via Japan	Leaves Hongkong	Arrives Sydney
TANDA	M. B. Skinner		Mar. 4	Mar. 23
NANKIN	T. J. Mills	Mar. 10	Apr. 1	Apr. 20
NELLORE	H. C. Stratford	Apr. 11	May 5	May 24

Taking Passengers and Cargo Direct from Shanghai or Transhipping via Hongkong

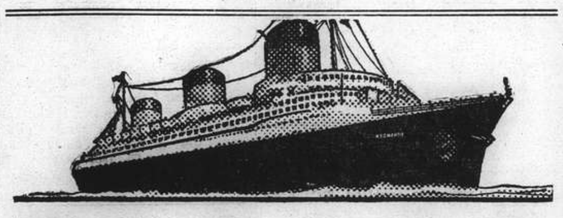
All vessels may call at any ports on or off the route. The route and all sailings are subject to change or deviation with or without notice

Mackinnon, Mackenzie & Co.
27 The Bund (Ewo Building) Telephone 11428

MESSAGERIES MARITIMES
Telephone 82034
9 Quai de France

THE FRENCH MAIL LINER
KOBE-MARSEILLES, via Shanghai, Hongkong Saigon, Singapore, Colombo, Djibouti, and Port-Said.

mv. PRESIDENT DOUMER
will sail for KOBE
from the Hunt's Wharf, Sunday, February 19, at 7 a.m.



EUROPE
VIA NEW YORK
ANY transpacific line to America, then to New York by rail or plane, and then to England, France and all Europe.
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Sailings from Shanghai to Europe:
mv. LEVERKUSEN Feb. 20 1939. Genoa, Rotterdam, Hamburg.
mv. BURGENLAND Mar. 19 1939. Genoa, Rotterdam, Hamburg.

Outward vessels latest movements:

			Due Shanghai
mv. BURGENLAND	Left Manila	Feb. 13	Feb. 19
ss. OLDENBURG	Passed Suez	Feb. 4	Mar. 3
ss. NEUMARK	Left Rotterdam	Feb. 7	Mar. 13

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LLOYD TRIESTINO
ss. CONTE BIANCAMANO
will leave Shanghai on February 23, at 10 a.m.
from Shanghai-Hongkew Wharf for
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via Hongkong, Manila, Singapore, Colombo, Bombay and Port Said

Tenders conveying passengers will leave Customs Jetty at 8 a.m. Hand packages only will be accepted by tender.
Heavy luggage must be sent to Messrs. Marden & Co., Ltd., Race Course Market Godown, corner of Myburgh and Burkill Roads, where it will be accepted during office hours, from February 21 to 22 at noon the latest.
No nailed cases will be accepted unless escorted by a Customs Permit, obtainable through Messrs. Marden against payment of a small fee.

For Further Particulars apply to
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INWARDS: Due at Shanghai
GLENOGLE, February 23
Sails February 24 for Taku Bar and Dairen.
HOMEWARDS: Due to sail from Shanghai
GLENOGLE, March 6
London, Rotterdam, Hamburg and Antwerp, via Hongkong and Straits
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SHANGHAI-TSINGTAO-DAIREN LINE

	Arrival.	Departure.
ss. DAIREN MARU	Feb. 17	Feb. 19 at 9 a.m.
ss. TSINGTAO MARU	Feb. 19	Feb. 21 at 9 a.m.
ss. HOTEN MARU	Feb. 22	Feb. 24 at 9 a.m.
ss. DAIREN MARU	Feb. 25	Feb. 27 at 9 a.m.
ss. TSINGTAO MARU	Feb. 28	Mar. 2 at 9 a.m.
ss. HOTEN MARU	Mar. 3	Mar. 5 at 9 a.m.

SHANGHAI-TSINGTAO-TIENTSIN-DAIREN LINE
(Freight only)
ss. HAKKA MARU ..... Feb. 21
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110 Szechuen Road Telephone 19646

O.S.K.

Shanghai Sailings
For Keelung and Takao
TYOSA MARU ..... Feb. 21
TYOSA MARU ..... Mar. 5
For Keelung and Amoy
HUKUKEN MARU ..... Feb. 27
HUKUKEN MARU ..... Mar. 11

Hongkong Sailings
For South America via Africa
SANTOS MARU ..... Mar. 5
RIO de JANEIRO MARU Mar. 28
For Africa
HAWAII MARU ..... Mar. 2
For Bombay
KWANTO MARU ..... Mar. 4
For Calcutta
HIMALAYA MARU .... Mar. 5

Keelung Sailings
For Haiphong, Saigon and Bangkok
SAIGON MARU ..... Apr. 3
For Manila, Cebu and Davao
GANGES MARU ..... Mar. 6

Kobe Sailings
For New York via Panama Canal
*KYUSYU MARU ..... Mar. 14
For European Ports via New York
*NANKAI MARU ..... Feb. 24
SANYO MARU ..... Mar. 27
For Australia
CANBERRA MARU .... Mar. 1
For New Zealand via Australia
CANBERRA MARU .... Mar. 1

*Cargo only

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Empress of Canada	Feb. 24	Mar. 12	Duchess of Bedford	Mar. 17	Mar. 24
Empress of Russia	Mar. 10	Mar. 25	Duchess of York	Mar. 30*	Apr. 6
Empress of Japan	Mar. 19	Apr. 4	Duchess of Richmond	Apr. 9*	Apr. 15
				*Sailing	Halifax

Special Through Fares

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	Leave Shanghai	Arrive Hongkong	Arrive Manila
Empress of Japan	Mar. 8	Mar. 10	Mar. 12
Empress of Asia	Mar. 21	Mar. 23	Mar. 25

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	Lv. H'kong	Lv. Shanghai	Lv. Kobe
PRESIDENT TAFT	Feb. 25	—	Mar. 1
PRESIDENT CLEVELAND	Mar. 11	—	Mar. 15
PRESIDENT PIERCE	Mar. 25	—	Mar. 29
PRESIDENT COOLIDGE	Apr. 8	Apr. 11	Apr. 13
PRESIDENT TAFT	Apr. 21	Apr. 24	Apr. 26
PRESIDENT CLEVELAND	May 5	May 8	May 10
PRESIDENT COLLIDGE	May 19	May 22	May 24
PRESIDENT PIERCE	June 3	June 6	June 8
PRESIDENT TAFT	June 16	June 19	June 21
PRESIDENT CLEVELAND	June 30	July 3	July 5

HONGKONG AND MANILA:

	Leave Shanghai		Leave Shanghai
PRESIDENT CLEVELAND	Mar. 2	PRESIDENT COOLIDGE	Mar. 29
PRESIDENT PIERCE	Mar. 16	PRESIDENT COOLIDGE	May 24

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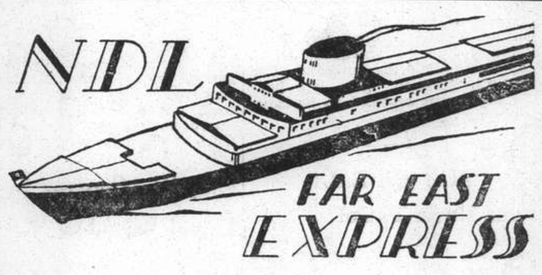

Homewards:
ms. **COBURG** for Marseilles, Rotterdam, Hamburg, Bremen .. .. Feb. 26
ss. **SCHARNHORST** for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. Mar. 7
ss. **POTSDAM** for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. .. Mar. 23
ms. **MARBURG** for Aden, Port Sudan, Malta, Marseilles, Casablanca, Rotterdam, Hamburg, Bremen, ... Apr. 1

Outwards:

ss. SCHARNHORST	Left Colombo ..	Feb. 13	Due S'hai	Feb. 24
ss. ALLER	Left Port Said ..	Feb. 8	„ „	Mar. 12
ms. MARBURG	Left Antwerp ..	Feb. 8	„ „	Mar. 20
ss. POTSDAM	Leaves Hamburg	Feb. 18	„ „	Mar. 27

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Metropole Hotel, News Stand.
Cathay Hotel Book Stall, Cathay Hotel.
Palace Hotel Book Stall, Palace Hotel.

Labour Shortage Acute in Reich

Autarchy Drive Goes Forward; Motor Cars More Standardized

Berlin, Feb. 16.

Germany, mobilizing all economic resources and manpower for vast self-sufficiency and armaments programmes, today found itself confronted with a shortage of labour almost unparalleled in modern times.

Two decrees compel all Germans to quit their present employment and work at jobs which the State regards important if the Labour Exchange desires them to do so.

Shortage of labour was ascribed to military service under which more than 1,000,000 men are conscripted every year, the furious rearmament drive, the grandiose public works scheme, ceaseless work on the western frontier fortifications and the four-year plan of economic self-sufficiency. —United Press.

Standardization Pushed

Berlin, Feb. 17.

Industrial possibilities in Germany were stressed by Herr Hitler here today when opening the annual motor show.

"We have developed such a formidable power of consumption that an extraordinary improvement in conditions for technical and commercial production is the result," he said.

Dr. Allmers, president of the Automobile Industry Syndicate, said that in 1937 standardization had led to there being 55 different types of trucks instead of 110 the previous year, and 25 types of motor-cycles against 150.

He declared that the manufacture of synthetic gasoline has now reached 1,700,000 tons, while the production of Buna rubber, made from coal and chalk, has resulted in lower prices for this material. This year, all private cars will be equipped with tyres made of this material.

Dr. Joseph Goebbels, the Propaganda Minister, said the Reich intended to build from 13,000 to 14,000 kilometres of new highways in the next ten to fifteen years.—Havas.

Russian Loses Hand When Inflating Tyre

Pneumatic Explodes on Being Touched

G. Kochedoff, 35 year-old Russian chauffeur, working for a small French Concession garage, lost his hand as a result of an accident which occurred at 1 p.m. yesterday at the Texaco gasoline filling station on Avenue Joffre, near Route des Soeurs.

Although he could not be questioned as to the exact cause of the accident, it appears that he arrived at the service station with the intention of inflating a tyres. As the attendants were all busy with other customers at the time, Kochedoff is understood to have attended to the matter personally. As he was doing this, he noticed that the tyre on one of the wheels was not in the right position and that the inner tube was protruding. He is then understood to have tried to remedy the matter, with his left hand. At this point, the tyre is said to have exploded, breaking four fingers of his left hand.

Kochedoff, was rushed to the Russian hospital on Route Say Zoong where at 6 p.m., it was found necessary to amputate the left hand. The patient's condition, at a late hour last night, was reported to be satisfactory.

THE CINEMA

"The Dawn Patrol"

Courtney	Errol Flynn
Major Brand	Basil Rathbone
Scott	David Niven
Phipps	Donald Crisp
Watkins	Melville Cooper
Bott	Barry Fitzgerald
Von Meuller	Carl Esmond
Hollister	Peter Willes
Ronnie	Morton Lowry
Squires	Michael Brooke

Without doubt, the best picture of warfare in the air, that has ever been made, opened its local run at the Grand Theatre yesterday, in "The Dawn Patrol." Local cinema fans who had the doubtful privilege of being here during the hostilities in 1937, are as an audience, probably better judges of the realistic value of this picture, than any other audience in the world. The explosion of shrapnel in the air, the familiar drone of the motors, the falling of bombs, everything reminds one of those dreary days in summer 1937, when Shanghai had a front-row seat in real bombardments. There is one thing which no-one in Shanghai saw so far, and that is how an explosion on the ground, looks from a plane. A number of "takes" of this subject are alone worth the price of the admission ticket, whilst the flawless acting, the excellence of production and the technical details, have never, even remotely, been equalled in any war picture. In this connection, it should be pointed out that the present film is not a re-issue of the one dealing with the same story and bearing the same name, which was shown here some years ago. It is completely new, except perhaps some of the super excellent combat scenes which have been incorporated so flawlessly however, that this little trick is not even noticed. As is usual in pictures of this nature, there may also be just a few minor technical flaws, although, to the layman, they are not apparent.

Due to the length of the main feature, there is only time for a cartoon in technicolour to fill out one of the very best two-hour programmes, the reviewer has as yet seen and there is not the least doubt, that the "House Full" sign will have to be displayed frequently during the local run of the picture.—A.S.I.

New Commander at Portsmouth

SPECIAL TO THE "N.C.D.N."

London, Feb. 16.

Admiral Sir William James today was appointed Commander-in-Chief at Portsmouth, in succession to Admiral of the Fleet the Earl of Cork and Orrery, with effect from June 30 this year.—Reuter.

Beautiful New Oldsmobile

British Warships Mass At Gibraltar

London, Feb. 16.

The British Home and Mediterranean Fleets, consisting of approximately 100 warships, were today assembled at Gibraltar for spring manœuvres announced in January.

The large scale war games start in the Atlantic west of Gibraltar on March 3 and will continue until March 18. A large number of aeroplanes will co-operate with the Navy. The manœuvres were officially described as "routine."—United Press.

Japanese Now Near British Territory

Occupation of Namtau Confirmed; Chinese Losses On Shantung Border

Hongkong, Feb. 17.

It is officially confirmed here that the Japanese forces occupied Namtau, three miles from British territory, this morning. Meanwhile, refugees are flocking across the border. —Reuter.

Chinese Cross Charhar Border

Chungking, Feb. 17.

The safe arrival of a Chinese detachment under the command of General Shih Yu san, newly-appointed Governor of Charhar, in Charhar province is reported in a Chinese military dispatch reaching here. The dispatch, which is signed by General Shih himself, states:—

"My troops were ordered to move from Shantung province into Charhar via Hopei. We had engagements with the Japanese troops almost every day on the way, but the speedy progress of our march surprised the Japanese.

"We inflicted a heavy defeat on the Japanese in a battle at Mengtoukou (coal-mining town near Peiping). Our vanguards have already crossed the Charhar border. We look forward to the early recovery of the lost territories."—Reuter.

Troops Bombed

Peiping, Feb. 17.

About 2,000 Chinese troops operating at Kwantao, on the Hopei-Shantung border, suffered heavy losses when they were bombed and machine-gunned by a Japanese Army air squadron which raided the border town last Wednesday morning and afternoon, according to a field dispatch received today.

Guerilla Centres in Hopei Seized

Heavy Losses Inflicted On Chinese

Peiping, Feb. 17.

Japanese detachments engaged in widespread mopping-up operations in Central Hopei have occupied several more guerilla bases and inflicted heavy losses on Chinese troops in the past few days, according to field dispatches reaching here today.

Tsienchungchen, 24 kilometres south-east of Weihsien, was occupied and 400 guerillas driven off.

Siaotaichen, 200 kilometres north-east of Taminghsien, fell before a Japanese attack the same day and Chinese irregulars were being dispersed in the surrounding areas, according to the messages.

Anhsin-hsien, east of Paoting-fu on the Peiping-Hankow Railway, was occupied previously. A Japanese detachment operating east of Paoting-fu routed 1,000 guerillas in five combats south-east of Jungcheng before the town was taken.—Domei.

Sino-Japanese Firm Buys Fish in Chusan Islands

By eliminating middlemen, who allegedly reaped huge profits, the Central China Fisheries Co., a Sino-Japanese firm, will assist 30,000 Chinese fishermen operating near the Chusan Islands off the Chekiang coast to attain economic independence, the Shanghai "Mainichi" reported last night.

Established last year, with a capital of Y.5,000,000, the firm has been engaged in supplying Central China markets with fish obtained in Chinese and Japanese coastal waters. Particularly heavy purchases were made by the firm at Linghu in the northernmost part of Chekiang, according to the newspaper.

Japanese Clothes in Demand in New York

Tokyo, Feb. 17.

Surprised officials of the Tokyo Prefecture Industrial Museum today were wondering whether Japanese men's clothes were going to become the vogue in modern New York, following receipt of a flood of orders from American merchants. Many orders for Japanese padded dressing gowns and haori, a crested ceremonial coat, have been received through a New York representative of the museum. It was the first time that Japanese men's clothes had been in such demand in America.—Domei.

Rhythmic Ride of the Oldsmobile

Latest Models Displayed By Triangle Motors

The 1939 Oldsmobile—now on display in the showroom of Triangle Motors—presents the rhythmic ride, the ultimate in riding comfort, made possible by a combination of quadri-coil springing, four-way stabilization and knee-action front wheels.

Large coil springs are located at each of the four corners of the new Oldsmobiles. This arrangement insures perfect balance between front and rear springs at all times. Unlike leaf springs, Oldsmobile's coil springs are not affected by the degree of lubrication or temperature or weather. Friction and lubrication points are eliminated. Positive control of Oldsmobile's coil springs entirely eliminates any forward or backward, side to side, or up and down motion. Oldsmobile's development of the four-way stabilization system with quadri-coil springing gives to the new models the finest possible riding comfort.

Oldsmobile's four-way stabilization system controls movements of all four springs. In the front, the knee-action wheels—and in the rear, sturdy dual stabilizer arms—prevent fore or aft movement. The rear stabilizing arms absorb all driving and braking forces, thus relieving the springs of all functions but springing the car.

Lateral, or side to side movement of car frame and axle is controlled by a sturdy lateral stabilizer bar, one end of which is securely fastened to the frame and the other to the axle, and by the extreme rigidity of the dual stabilizing arms at the rear. Roll or sway on curves is entirely eliminated in the new Oldsmobiles by a spring steel ride stabilizer bar at the front and by the rear dual stabilizing arms.

Vertical movement of the frame and body of the new Oldsmobiles is controlled by double-action hydraulic shock absorbers of a design and capacity that heretofore have been found only on heavier and more expensive cars.

Negligent Chauffeur Sentenced

Koo Yu-pao, a driver employed by a Chinese truck company was sentenced to four years and two months' imprisonment yesterday by the First Special District Court charged with negligence causing death. Koo was involved in an accident which took place at the corner of Avenue Foch and Seymour Road on February 5 when his truck knocked down two aged Chinese women who died in hospital later. The victims were Mrs. Chang Fang-sze, former principal of a middle school in Kashing and her sister, wife of the former president of a hospital in the same district. A civil suit for damages filed by relatives of the deceased is pending in the court.

Japanese General Back At Moji

Moji, Feb. 17.

Lieut.-Gen. Gasho Hata, who had been in command of Japanese troops in North China, arrived here this morning aboard the Harada Maru, en route to Tokyo.—Domei.

U.S. Union Drafts "Boycott" Contract

New York, Feb. 16.

Possible serious injury to Japanese, German and Italian trade with the United States was foreshadowed today when the Congress of Industrial Organizations' Department Store Employees Union signed a contract with Parker's Department store.

The contract prohibits the store from buying or selling any goods manufactured in Japan, Italy or Germany. Trade experts said the contract would have a serious effect on Japanese, Italian and German trade if adopted by all units of the C.I.O. union.—United Press.

FUNERAL

Mr. C. D. Lockerbie

The funeral of the late Mr. Charles D. Lockerbie, whose death occurred at the General Hospital on Tuesday evening, took place at the Hungjao Road Cemetery on Thursday in presence of the immediate relatives and a few personal friends. The services were conducted by the Very Rev. A. C. S. Trivett of the Cathedral. The St. Andrew's Society was represented by A. C. Bryson, Past President. A beautiful floral cross from Polly, Maggie, Peanut and David was lowered into the grave with the coffin.

Among others sending wreaths were:—

Maggie and Peanut, Polly and Karl, David, Ernst, The St. Andrew's Society, Rt. W. Master, Officers and Brethren of Lodge Shanghai Kilwinning No. 1382, S.C., Mr. J. C. Amour, Mr. Gavin, Wallace Nancy Smith, Lily and Alf, Mabel and Fred, Mr. and Mrs. Henry, Carrie and Bert, Erin Villa Club, Staff and Management National Carbon Co., Florence, Lillian Beale, Mr. and Mrs. Rozario, Mr. and Mrs. J. R. Villas, Bert Hope, Bill Markham, Elsie Markham, George and Ida, Henry and Millie, etc.

The funeral arrangements were carried by Messrs. Thomas Macdonald & Co.

OBITUARY

Prof. Karl Floretz

Hamburg, Feb. 16.

Professor Karl Floretz, prominent German student of Japanese and things Japanese, died here today at the age of 74 years. He was a lecturer and later professor of the Japanese University in Tokyo and was an honorary Professor of the Imperial University. He had contributed to a great extent towards informing the Reich upon Japan.—Havas.

Gangsters Get Away With $2,000 Loot

At 8.20 p.m. yesterday, six men, two of them armed with automatic pistols, entered a residence at House 7, Lane 156, Edinburgh Road and stole money, jewellery and clothing valued at $2,000. They managed to make their escape after having intimidated the inmates, and detectives from Bubbling Well Police Station are now investigating the case. The robbers spoke the Kompo dialect. No shots were fired and up to a late hour last night, no arrests had been made.

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Jimmy Savo in
"Merry-Go-Round of 1938"

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We have had hundreds of customers who have told us the same story. Whenever you advertise, do it in a medium which will get you results. The logical thing, therefore, is to advertise in the

North-China Daily News

Positions Vacant

Do not enclose original testimonials when replying to advertisements. Copies answer the same purpose.

WANTED Chinese cashier for piece-goods and tailoring business. Must have good reference, $500 cash guarantee. Box 1171, NCDN. -1951

STENOGRAPHER, experience essential, with knowledge of bookkeeping, for factory office. Nationality, salary required and previous employments must be given with application. Address Box 1155, NCDN. 10971

EMPLOYERS are asking for men with a British Degree. We specialise in correspondence courses of training for Accountancy or Secretaryship examinations held locally. British School of Accountancy, 264 Kiangse Road. Telephone 14967. J. Webster Watts, (Chartered Accountant) Principal. -799

IMPORTANT German export and import firm require lady steno-typist for German and English shorthand and general office work. State salary required and attach testimonials to Box 1150, NCDN. Furthermore male apprentice required with perfect knowledge of the German and/or English languages. 10964

WANTED, qualified draughtsman for architect's office. State salary and experience, reference. Box 1121, NCDN. -1671

EXPERIENCED men wanted in manufacturing paints, varnish, printing ink, lubricating oil. State full particulars, salary. Box 1124, NCDN. -1674

Positions Wanted

Advertisements under this heading only are accepted at the rate of four dollar cents per word per insertion, with a minimum charge of $0.65.

EXPERIENCED nurse and housekeeper with excellent references, seeks work. Address Box 1153, NCDN. -1959

EXPERIENCED salesman, 30, seeks position general office work. Fluent English and French. Many years' experience in foreign firms. Salary moderate. Box 1134, NCDN. -1967

MECHANICAL engineer with good experience, thoroughly acquainted with Diesel engines, open for engagement. Thoroughly conversant Chinese language. Salary immaterial. Address Box 1114, NCDN. -1954

GERMAN merchant speaking English, French, Spanish, many years' experience in stationery, textile, perfumery, toys, sundries, seeks any suitable position immediately. Box 1104, NCDN. -1942

EXPERIENCED, certified Portuguese accountant-secretary, writes up books and draws up financial statements, outside office hours. Address Box 1130, NCDN. -1879

Educational

GERMAN lessons by experienced, qualified German lady-teacher, speaking French and English. Former grammar-school teacher in Germany. Box 1160, NCDN. -1933

A competent private Chinese teacher wants to learn English, in return will teach Mandarin or Cantonese. No fee. An Englishman or an American preferred. Apply David Wong, c/o Lin Hua Chi Restaurant, 1343 Yu Yuen Road. -1920

GERMAN language lessons and German shorthand lessons by experienced German lady-teacher. Beginners and advanced, 868 Bubbling Well Road, Flat 117, Telephone 33833. 10970

FIGUEIREDO'S School. Dependable. Shorthand, Typewriting, English, etc. Crystal-clear explanations. 54 Garden Apartments, 1173/11 Bubbling Well. 10571

FRENCH lessons by a highly educated French lady, coaching for Cambridge examinations, quick success. Telephone 78152 or Box 1025, NCDN. -1714

ENGLISH lessons wanted for boy (ten years), two times weekly. Tunsin Road. Address Box 1137, NCDN. 10955

CHINESE lady gives Shanghai dialect lessons. Address Box 1143, NCDN. -1906

TEACHER-companion of Chinese language, preferably young lady, wanted by young Japanese gentleman speaking good English. Address Box 1110, NCDN. -1850

FRENCH and Italian lessons, also instruction in the History of Art given by efficient and experienced teacher. Address Box 1101, NCDN. 10925

Radios

RADIOS promptly repaired, Telephone 13750. Ask for Mr. Stewart. Complete service Philco, Zenith, Westinghouse, all leading makes. Oldest, best equipped in Shanghai. American Radio Equipment Co. 10673

TEN services for $1.50! For details telephone 82304, Radio Corporation of Asia. Authorised RCA-Victor Service Station. -1371

AMERICA'S most beautiful streamlined 1939 Radio, The Little Elf, $99.50, with newest Bantam Tubes. On demonstration, first in Shanghai, the "Mystery" Gramophone. American Radio Equipment Co., 55 Yuen-Ming-Yuen Road. 10883

Animals

THOROUGHBRED Irish setter, male, 1½ years old, partly trained in field work. Good home essential. Address Box 1174, NCDN. -1956

LOST. From 854 Rue Ratard, Dachshund, black with tan markings. Answers to name of "Fritz." Reward. Silby, Telephone 71868. 10982

WANTED—English springer spaniel three to twelve months old, bitch preferred; colour liver and white. Telephone, office 19398, house 74368. 10974

STRAYED from the Burlington Hotel, a red (ginger) cat, full-grown, answers to the name of "Timmy". Any information regarding same will be gratefully received by the Manager, Burlington Hotel, Telephone 34200. -1944

FOR SALE, thoroughbred Alsatian puppies. 51 West End Gardens, Telephone 21558. 10933

Boats

WANTED, enclosed cabin motor launch, 30/35 feet overall length. Details to Box 1070, NCDN. -1779

For Sale—Miscellaneous

PYJAMAS made to measure, Flannelette $5.50; CPA, $6.50; Poplin, $11.50. Genuine silk, $10.50. Razon's, Central Road. 10734

TO clear two dozen American fur-felt hats at $7 each. Dress accessories, belts, bags, flowers. A rare opportunity to secure the latest at lowest cost. Box 1167, NCDN. -1947

LADY'S fur-coats, capes, jackets, silver foxes. Prices greatly reduced. Far Eastern Credit Co., 46 Route de Grouchy. Telephone 73740. -1927

STAMPS. New arrivals: French charity, Estland Scarce commemoratives, Bulgaria air mail, etc. Many new approval books of British Colonies for your inspection. China, Manchoukuo and all Europe, as usual big stock. Mercury Stamp Co., 1237 Avenue Road. -1932

TRY American beer at greatly reduced prices, Pabst, Schlitz, Budweiser, 24 tins or 24 bottles per carton c.o.d. $10. 97 Yuen Ming Yuen, Room 105, Telephone 15584, 9-12 and 2-5 p.m. -1893

ONE Magnet cooking stove, almost new. Telephone 20159. -1866

VENICE doylies, 15 cents. Dressing table-sets, 50 cents. Mickey Mouse handkerchiefs, 5 cents. Mosaic pillow-cases, $1.75 pair. Latest crochet gloves, 95 cents. Lace and Linen Syndicate, 114 Peking Road. Closed holidays, February 20, 21 only. 10932

BACK file, Shanghai Evening Post and Mercury (June 1937 to April 1938). Reasonable offer accepted. Post Office Box 4114. -1869

JUST received, exquisite, pure chiffon silk scarves, beautiful designs and colours, $1.80 each. Crown Hosiery, 239 Cardinal Mercier. -1841

CROWN Hosiery, 239 Cardinal Mercier. Always large selection of chiffon and service-weight stockings. Latest shades. -1941

FOR second-hand laboratory, surgical and miscellaneous hospital equipment at lowest rates, apply Post Office Box 4114. -1789

SHIRTS: correctly made to measure, Genuine silk and English materials from $6.50. Razon's, 12 Central Road. 10640

NICK'S second-hand furniture store. Buying and selling new and second-hand furniture, household effects, etc. 146A Route des Sœurs, Telephone 73937. -1493

Miscellaneous

PARTNER wanted for pleasure trip through Italy by own car starting Genoa end of April. Address Box 1170, NCDN. -1950

CARPETS cleaned by steam and chemicals, rugs dyed, repaired, insured and stored. Esso Company, Telephone 12170. -1243

Chinese Servants

WANTED experienced and honest baby's amah, for one year old baby, with good recommendation. Address Box 1116, NCDN. -1957

BABY-amah, clean, honest, recommended by Mrs. Kaymaz, Telephone 75422. -1880

WELL-recommended cook-boy and coolie, both excellent workers, for six years with British family. Free on March 1. Address Box 1102, NCDN. -1937

73148 CENTRAL Employment Agency (British), 3,000 satisfied international customers using our cook-boys, amahs, watchmen, chauffeurs. The one and only British-owned and operated servants employment agency. -1266

Business Opportunities

BAR-restaurant, centre of town, having British and American clientele, for sale $9,000 only. Box 1169, NCDN. -1949

WANTED partner or compradore in motor-car business, capital $5,000—$10,000. State particulars as to nationality, capital, business ability. Box 1118, NCDN. -1864

$5,000 WILL buy partnership in export company to USA. Good, sound proposition. For particulars address Box 1126, NCDN. -1975

TENDERS. Tenders are invited to supply 4,000 tons of bunker coal to the vessels of the undersigned Company for two months ending April 30, 1939. Conditions of tender can be obtained from the Manager's office not later than February 25, 1939. Chinese Italian Navigation Co., Ltd. 93 Canton Road. 10941

FINANCE extended for genuine business facilities. Also interested in propositions from new arrivals from Germany and Austria. Address Box 411, NCDN. 10427

Furnished Houses

TO LET. From May 1 to end October, beautifully furnished seven-roomed house, Great Western Road, three reception, four bedrooms, three bathrooms, two verandahs, conservatory. Fully mosquito-screened. Refrigerator, electric fans all rooms. Large garden, stables, garage. Excellent servants may be taken over. Reasonable rent to responsible tenant. Address Box 1163, NCDN. 10975

FIVE-roomed modern house with garden, rent reasonable, furniture, fittings to be taken over. Owner leaving. Address Box 1113, NCDN. -1853

TO LET, for about six months from April 1, fully-furnished house in Hungjao Road, three living rooms, three bedrooms, two bathrooms, big verandahs, garden, frigidaire, garage. Please address Box 1089, NCDN. 10916

Dancing

MISS Lilian Grey, qualified instructress in ballroom dances, gives private lessons at Waldemar's Dancing Academy. 1272 Avenue Joffre. -1441

Lost

LOST, delivery order for 132 cases jams ex S.S. "Tanda" from Australia, B/L. No. 17 marked GDF and numbers 953/957 and 897/899 in diamond, Shanghai. The above mentioned delivery order is therefore declared null and void. The Geddes Trading & Dairy Farm Co., Ltd. 10910

Rooms with Board

BELMONT House, 16 Kelmscott Gardens. One well-furnished double room available March 16, verandah, bathroom, steam-heating. Excellent food. English-owned and managed. 10961

LARGE double room for rent, with board, for two business girls. Reasonable rates. Box 1158, NCDN. -1930

TO LET, large and comfortable rooms with private bathrooms. 335 Rue Bourgeat, Mrs. Eriksen. -1919

NICELY furnished rooms, bath, central heating. Full board. 117 Rue Massenet. -1819

PAYING guests, double or single/suite in British steam-heated house. Full or partial board. Address Box 1148, NCDN. -1914

Rooms Without Board

LARGE South Room to let in detached house. All modern conveniences. Furnished or Unfurnished. 1376 Avenue Joffre.

TO LET by respectable family, large, well-furnished south room, with private bathroom in modern apartment, to single responsible foreign gentleman only, with or without meals. Telephone 74666 noon or 6 to 7 p.m. 10962

DESIRABLE furnished room to let, for single Chinese or foreign gentleman. Quiet location, garden, verandah. Inspection 2-4 p.m. and 6-8 p.m. 54 Route Grouchy. -1976

TO LET by private family, large south room, for single person, in apartment house. Box 1109, NCDN. -1849

Furnished Apartments

TO LET, for six-ten months, furnished two-roomed apartment, Route Ghisi. Rent $220. Apply Agency Korlin, 146A/1 Route des Soeurs, Telephone 78499. -1960

TO LET, furnished, three-roomed apartment, best part French Concession. Furniture for sale, $1,350. 1272 Avenue Joffre. -1958

FOUR-roomed apartment, best part of Settlement, to let furnished, for seven months from middle of April. Address Box 974, NCDN. -1945

OCCUPIER of a very attractive residence in the Columbia Circle is prepared to take in two paying guests as from March 1. Address Box 1172, NCDN. 10976

TO LET, from March 1, four-roomed furnished apartment, with frigidaire, French Concession. Address Box 1166, NCDN. -1942

FURNISHED flat, two-rooms and verandah. Steam-heating and all conveniences. Bachelors or couple preferred. Verdun Terrace, Avenue du Roi Albert, House 3, Telephone 72239. -1948

TO LET, four-roomed apartment, Rue Petain. Rent $200. Furniture cost $1,400. Apply Agency Korlin, Telephone 78499. -1952

FOUR-roomed apartment, vicinity American School, now available. Fixtures and furniture for $1,000. Must be taken over. Box 1164, NCDN. -1941

TRULY luxurious, completely furnished by Peach & Co. four-roomed apartment. Best centre French Concession. Closed-in, wrought iron decorated porch. White Ducoed bedroom, blue nursery, bathroom and extra toilet-room, beautiful living and dining-rooms. Cutlery, crockery included. All for sale, US$745. Box 1168, NCDN. -1947

WILL let one or two rooms in apartment situated French Concession, at low rent against loan of $1,000. Apartment with fittings, furniture as guarantee. Box 1156, NCDN. -1926

TWO-roomed flat for sale, down-town district, for $2,000. Telephone 46122. -1922

WE always have for sale, furnished apartments, houses, in different locations. Apply Agency Korlin, 146A/1 Route des Soeurs, Telephone 78499. -1597

NANYANG Road 30, Nest House Apartment 2. Two rooms, kitchen, bathroom, modern conveniences. Newly renovated. Furniture and fittings to be taken over. Apply Perkins Yue, c/o National Commercial Bank, Telephone 15666, extension 38. 10831

Unfurnished Apartments

SUPERIOR four-roomed flat in best part of French Concession. Lease of one year arranged with owner. No furniture to be purchased. Address Box 1129, NCDN. 10942

Offices, Shops, Godowns

TO LET part of a shop, central district, suitable for book, jewellery, stamp shops, etc. Box 1157, NCDN. -1931

FOREIGN firm requires small godown, central district or French Bund. Communicate Box 1119, NCDN. -1867

HONGKONG & Shanghai Bank Building and Wayfoong House: Modern offices to let. Apply Sub-Accountant's Department, Hongkong Bank. 10676

TO LET, large and small modern office space in the Chartered Bank Building, 18 The Bund. Space arranged to suit tenants' requirements. Apply Eric Davies, Room 214, Chartered Bank Building. Telephone 15874. 10634

Agencies

WANTED responsible local firm to handle exclusive agency for well-established wine distillery and perfumery company in Manila. Bank references required. Address Box 1178, NCDN. -1962

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

LADY gives general massage, 10-7 p.m., 153 Nanking Road, Flat A2, fourth floor, Room 401. Telephone 12160. -1713

LADY gives general massage, manicure. 10-7 p.m. 205 Peking Road. Apartment 30, Second Floor. 10700

Motor Cars and Cycles

FORD V-8, 1939 model, for first payment of $20, by utilizing our mutual financing plan. Send ten cents for particulars to Box 1173, NCDN.

1936 Fiat Balilla coach, four-seater, excellent condition, owner-driven. Address Box 1165, NCDN. -1940

FORD 8, 1936 model, owner-driven, excellent condition, real bargain, £150 or equivalent U.S. dollars cash. Telephone 75716 between 8-12 noon. -1937

IF you wish to buy, sell, exchange motor cars you cannot possibly lose by obtaining a proposition from Bills Motors, authorized Ford and Lincoln dealers. Thousands have been satisfied. Telephone 74400. 10672

FOR SALE. Auburn de Luxe 1935 in perfect condition, just overhauled. Inspection 1-3.30. Telephone 73055. -1812

WANTED a closed car, four/five-seater, for cash. Address Box 1145, NCDN. 10958

1935 Baby-Austin saloon, excellent condition, low mileage. Address Box 1144, NCDN. 10959

OPEL, 4-cylinder, recent model, 5-seater, 22 miles per gallon, hydraulic brakes, independent springing, in new condition. Price $3,600. Address Box 1141, NCDN. -1896

FORD de luxe, 1934, in exceptional condition, for sale. Please telephone 71617. -1902

FOR SALE, Fiat 1933 model 514, excellent condition, 22-24 miles to a gallon, recently overhauled, owner leaving. For inspection address Box 1111, NCDN. -1851

WE offer cash for used cars and trucks. Apply Jenny's Motors, 177 Amiral Courbet. Telephone 73165. -755

Wanted to Rent

RESPONSIBLE British couple wish to take over flat of anyone proceeding on leave March or April until their return. Address Box 1162, NCDN. -1939

HOUSE or large villa wanted to rent immediately. Address Box 1161, NCDN. -1936

WANTED, one-roomed unfurnished flat, from March 1. Reasonable rental. Address Box 1159, NCDN. 10974

WANTED one-roomed apartment, central heating, hot water, furnished or unfurnished, Bubbling Well district. Address Box 1139, NCDN. -1893

WANTED by British couple, small, modern, furnished/unfurnished house with garden. Western district. Box 1123, NCDN. -1873

WANTED March 1, room and bathroom, vicinity Frelupt/Petain, by couple. Box 1125, NCDN. 10943

WANTED by single person for six months, furnished two-room housekeeping apartment, preferably French Concession, telephone between 9-12, 2-5, 11500 Mr. Patrick." 10896

WANTED furnished apartment/house. Willing to pay best price for key-money. Telephone 74850. -1898

Wanted to Purchase

USED grand or upright piano. Address Box 1071, NCDN, stating make and lowest price. 10895

PIANO wanted, willing to pay best price. Please apply Telephone 32298 or Kiaochow Road, Lane 149, House 1, Chang. -962

WANTED Super-Ikonta, 6 x 6 latest model; Contax II. State particulars, price. Address Box 1146, NCDN. -1909

STAMPS, wanted to buy in any quantity and condition, also ordinary Chinese stamps, as well as collections and remainders of collections. Mr. Israel, Post Office Box 647. -1615

Office Cars

LIFT offered in roomy closed four-door car. Route Avenue Petain/Peking Road. Moderate charge. Box 1063, NCDN. -1769

Personal

CANTONESE lady wishes to meet tall, well-educated Cantonese gentleman of good family. Age 30-35. View friendship. Address Box 1177, NCDN. -1961

MARGOT Therese Dombrowsky, aged 9 years, seeks a temporary home. Replies I.C. Relief Committee, 190 Kiukiang Road. 10979

TWO European Arians, 20 and 24, desire acquaintance two young girls of quiet habits. View friendship. Address Box 1122, NCDN. -1872

Houses and Land

LAND and houses. Good for hospital, in French Concession. Sound investment. Profitable returns. Address Post Office Box 4114. -1869

Wanted to Purchase

WANTED to buy following used codes: Acme, Mosse, Mosse Supplement, Peterson's Banking. Address Box 1175, NCDN. -1929

WANTED a Cine-Kodak, 16 mm. camera. State condition, price. Address Box 1151, NCDN. -1889

Holiday Resorts

UP-TO-DATE house to let at Peitaiho, centre Rocky Point. Seven rooms, two bathrooms, modern conveniences. Beautiful views, cool breezes, splendid garden. Suitable for two families. $2,000 for the season. Box 604, NCDN. 10548

SOOT SUITS US
CHIMNEY SWEEPS
G. H. PARKES & CO.
TELEPHONE 72245